

Financial Audit Report for the year 2018-19 (1 April 2018 - 31 March 2019)

The financial audit meeting took place via Skype on 25. March 2019. The auditor was Kristin Torp Skogedal. She was appointed as the financial auditor for 2018-19 at the UN AGM at Comenius University in Bratislava.

Relevant documents such as accounts and bank statements were prepared by Silvia Mastrapasqua and her colleague Alessandra Autiero. All documents had been sent by email to the auditor before the audit meeting. During the meeting, the budget and expenses of the network's activities were thoroughly explained and all questions relating to the income and expenditure for the year were responded to. Six randomly selected entries were checked in detail. Differences in expenditure compared to previous years were satisfactorily explained, as were the differences between Budget and Spend in audited year.

Chronological outline of the Utrecht Network's finances since 2018:

The following table provides an update of the overview provided in the previous years' audit reports.

Table 1. Reserves, Income and Expenditure of the Utrecht Network over the last three years

	1 April 18 – 31 March 19 (Bologna)	1 April 17 – 31 March 18 (Hull)	1 Jan 16 – 31 March 17 (Hull)
Total reserves	215.638	206.112	191.430
Total Assets and Liabilities	240.398	217.454	196.709
Balance at Hull account	83.076	94.419	73.849
Income at Bologna account	124.000	124.000	93.000
Expenditure at Bologna account	114.099	109.166	102.643
Savings Account Utrecht Network	99.500	99.500	99.500
Current account Utrecht Network	23.161	23.208	23.360

Comments:

1. The Utrecht Network reserves are quite high, and has been for a few years, compared to annual income and expenditure.
2. There was underspending in all budget categories except one in 2018-19, similar to the situation the previous year. There is a prospect of more expenditure for Task forces in the next year, as there is a plan to involve them in more activities representing the network, and yet another increase of the budget for the Young researchers grant who experienced an increase of applications (from €15.000 to 20.000€).

Some comments:

- The budget for the AGM has almost been fully spent. Members get covered the real costs of their travel because there is enough money, and all claims have so far been reasonable and well in line with anticipated costs.
 - The Task force Internationalization of the Curricula has not spent much money, due to lack of members, and they will ask for more team members at the next AGM in Riga. The other TFs have used a lot less money than budgeted for as well, except Student Mobility.
 - The hospitality fund budget has not been used at all.
 - New initiatives budget has not been used at all.
3. The only overspend in Miscellaneous was well explained and due to unforeseen extra cost in the transfer of secretariat from Hull to Bologna.

A detailed overview of all expenditure and income is available on request.

Discharge from liability for the accounts:

As a financial auditor for the Utrecht Network, I hereby discharge the Network's accounts from liability for the fiscal year 2018-19.

For the Utrecht Network, 5. April 2019



Kristin Torp Skogedal
University of Bergen



Marleen van der Ven
Utrecht University
(second auditor)