

1. General

1.1 Bloom is the study association for Computational Social Science at the University of Amsterdam.

1.2 These Financial Rules of Procedure are supplement to the By-Laws and Statutes.

1.3 Changes to these rules can only be made by the General Assembly. The change must be announced in the invitation to the General Assembly, at least 14 days in advance.

1.4 The wording of proposed changes to these rules must be available for members to review at least seven days before the General Assembly.

1.5 In case of any conflict between the Statutes, the By-Laws, and the Financial Rules of Procedure, Statutes and By-Laws hold priority.

1.6 Any matter not outlined in the Financial Rules of Procedure can be decided by the board.

2. Financial Accountability

2.1 The board is responsible for the finances. They are responsible for informing members about the financial situation and obligations.

2.2 The treasurer manages the finances within the board. They are accountable for the execution of financial decision. The board appoints a vice-treasurer, who is prepared to take over the duties of the treasurer in case the original treasurer cannot fulfil them.

2.3 If the treasurer feels they cannot execute a decision made by the whole board, the Audit Council can be called to mediate the decision. If the issue persists, it can be brought to the General Assembly.

3. Audit Council

3.1 Each year, an Audit Council is formed to check the finances. It includes at least three people, with at least one being a former Bloom treasurer. Current board members cannot be on the Audit Council due to potential conflict of interest. At least one member should not be a current or previous member of Bloom.

3.2 The Audit Council checks the finances at least 3 times a year, including income, expenses, and the books. They ensure the treasurer follows rules and advise the board on financial matters.

3.3 Any budget that amounts to 500 euros or more must be checked by the Audit Council.

3.4 Before presenting financial documents to the General Assembly, the Audit Council checks them. The Audit Council advises the General Assembly on financial documents. The Board ensures that the required documents are posted on the website at the latest a week in advance.

3.5 At least the following documents that have to be presented to the General Assemblies::

Opening Assembly: Financial Realisations from the previous year and the Annual Budget for the upcoming year

4. Committee Finances

4.1 Each committee must have a treasurer to manage its budget provided it has one.

4.2 The committee treasurer tracks the committee's income and expenses, prepares budgets for activities, and informs presents them to the committee chair and the association's treasurer. They must submit budgets at least 21 days before the proposed activity. Travel, weekends away and events with a budget larger than 500 euros have a separate timeline, that should be approved in advance with the treasurer. The approval should happen before the ticket price is communicated or sign-ups open.

4.3 The committee treasurer follows the association's financial rules and reports to the association's treasurer. The committee treasurer has decision power over financial matters in the committee. However, any expenses the committee wishes to make must be approved by the association's treasurer. Within the committee, the committee treasurer has the decision power over other members on financial matters. The association's treasurer still has final say, and can overrule any decision made by the committee treasurer. Additionally, any contract with financial value must be signed by the association's treasurer.

4.4 If the committee treasurer does not fulfill their position acceptably, such as not providing required documents to the association's treasurer, the board can remove them from their position.

4.5 If the committee exceeds its given budget and/or does not have approval for the expenses it makes, the committee members are held responsible for paying the expense, unless the expense could have not been foreseen.

4.6 The association's treasurer organises a meeting at the start of the year for the committee treasurers, to provide them with the necessary information to execute their role.

5. Accounts and Money Management

5.1 Bloom has a current and savings account at Rabobank in the name of Study Association Bloom. Changes in the banking provider must be approved by the General Assembly.

5.2 The treasurer should strive to have as much money in the savings account as possible, in order to gain interest. The maximum amount that the currents account should hold at a time should be 1000 euros. If a larger transaction is expected, this amount can be exceeded for up to a week.

5.3 The association strives to be cashless. If cash is still needed, the treasurer is responsible for its safekeeping and ensuring that it is deposited as soon as possible. Any transactions with cash have to be handled honouring the 'four-eyes' principle, meaning that a trusted member (such as a board member or a committee chair) has to accompany the treasurer during withdrawals, deposits and transaction.

6. Spending Rules

6.1 The association has two debit cards. One of them under the name of the treasurer, another one under the name of a board member decided at the start of the year. The other board member can only execute financial decisions with the approval from the treasurer, who is responsible for financial management as stated in article 2.2.

6.2 The annual budget needs to include reservation for unforeseen expenses that should be between 3-5 % of the budget, excluding events with budgets bigger than 500 euros. These ought to have their own reservation of 3-5% for unforeseen expenses within their budgets.

6.3 The budget can be adjusted by a maximum of 250 euros with the approval of the treasurer and the board. Adjustments up to 500 euros can be approved by the Audit Council. Any larger adjustments must be approved in the General Assembly.

6.4 The association strives to have a liquidity too cover at least 10 % of the associations yearly expenses even if all liquidity

7. Reimbursements

7.1 Members can get reimbursed for expenses approved by the association's treasurer by submitting a reimbursement form. The reimbursement must be submitted to the committee treasurer within two weeks after the expense was made. The committee treasurer approves the expense and forwards the reimbursement form within two weeks of receiving it. These timelines can be changed if otherwise agreed with the association's treasurer.

7.2 Reimbursements are paid out after budget approval and the treasurer should undertake maximum effort to pay them out within two weeks of submission.

8. Handling Debt

8.1 Debtors are individuals who owe money to the association.

8.2 If a member does not fulfill their payment obligation, a reminder is sent via email. If the debt is still not paid, the treasurer should reach out to the member via other means like text or meeting them in person to make payment arrangements. If the issue persists, the board may must restrict the member's participation until they settle their debt.

8.3 If a member is facing financial difficulties, the board may decide to arrange payment plans to settle their debts according to the board's discretion. This is not given, and no claims can be made from this article.

8.4 The new board takes responsibility for unresolved debts from the previous year. Leaving too many outstanding debtors can be a reason for not discharging the outgoing board.

8.5 A member accepts the payment responsibility when signing up for any activity with a listed ticket price. Refunds cannot be made, unless the board decides to grant an exception. This however is not a given, and no refund claims can be made on the basis of this article

9. Liability

9.1 The association is not responsible for any damage caused by or to members during the activities. The board is responsible for recovering the costs of such damage from the responsible members.

