

Proposal closing financial years 2023-2024 and 2024-2025 and update bookkeeper for 2025-2026

Information for GMM Discussion Hour – Written 11/09/2025

The purpose of this document is give insight into the current financial state of Thor and how we can move forward into the new financial year of 2025-2026 to install the new Board. This document will show a proposal for approving the financial result of Thor 2024-2025, closing the financial result of Thor 2023-2024, and how to continue the finances of Thor 2025-2026.

Financial year 2023-2024

Thor

In 2023-2024 we switched to a bookkeeper for the first time. This did not work out well, and at the end of 2023 a new bookkeeper was found. This is the bookkeeper we are currently still with. This year was not well bookkept, in part because of the bookkeeper not knowing the association well, her not keeping to deadlines, and Finn not delivering the most clear work to her.

The bookkeeper has continued to work on the balance for the year, but she has long since stopped trying to fix our 'internal requirements' such as committee spendings. She doesn't see more to fix, even with all the comments we sent to her. This was also one of the primary reasons we decided to stop work on the TicketCo and discharge them.

The balance for the 2023-2024 year is already on the ticketsystem. The KasCo is waiting on a response from Finn. They will work on this together in the coming week.

We intend to discharge the 67th Board with their balance, but keep them responsible for their financial year's bookkeeping similar to the way the 66th Board was discharged.

Het Walhalla

The bookkeeping for Het Walhalla is less complicated, it follows the same bookkeeping as a typical company. Theo experienced positive cooperation throughout this year. While we still wait for the final changes, we are confident a full result can be presented.

Master's Associations

At the time, Mimir did not exist, Waldur was hibernating, Odin did have a GMM, only Eir is unknown. We can check the results from Odin and Eir with the balance to be received from the bookkeeper of associations and hope that it can also be approved.

Financial year 2024-2025

Thor

This year, the bookkeeper has not kept to deadlines well again. There's a lot of tickets still open because we're waiting for her response about them. Luckily, Anh has kept track of the entire bookkeeping in a 'parallel bookkeeping' in Excel. Bookings in Twinfield are often not in the right ledger, and take a while for the bookkeeper to fix. The Excel document is more correct.

To properly end a year, Thor needs to have a complete financial result. In a very 'bare bones' situation, this should be a correct balance, and the VAT numbers should be correct, which are submitted every quarter. However, the normal Thor result is a lot more complicated. While a typical result would have the committees results all under one post, at Thor we prefer to see the yearly result for every committee. This is so we can use it as a reference for next year, and can clearly see if one of our committees has spent more or less than they should have.

Currently, the bookkeeper is still working on the 'barebones' version of the financial result, which is still to be received. This will have a balance and but not the detailed results of committees and other posts. It is clear that there likely will not be a more detailed result from the bookkeeper in the near future, but we want a more detailed Thor result.

To be very clear:

Legally, we need quarterly VAT numbers and a balance to have an approved book year. The bookkeeper is up to date on the quarterly VAT numbers. The balance is being worked on, and should come in next Friday.

Therefore, **we propose to have the balance of Thor for 2024-2025 to be the officially approved result. This balance can be cross-checked with Anh's document which can then be used as an 'expansion' of the approved balance.** This will allow there to be a more detailed result to be used as a reference for future years.

Furthermore, we have a contract with the bookkeeper until December. We want her to continue to work on the bookkeeping until it matches Anh's approved document. The bookkeeper will only work on the 2024-2025 year. At the Policy GMM we will provide an update on the state of the 2024-2025 bookkeeping.

Het Walhalla

Similarly to 2023-2024, while there are a few more fixes to be checked from the bookkeeper, we are confident that a full result can be presented.

Master's Associations

We are still waiting for a concept result from the bookkeeper and the split over the master associations is unclear. Anh will help the treasurers from all associations with Wefact after the concept result is received, then each master association will plan a GMM before the Thor GMM.

Financial year 2025-2026

Thor

For this year, we plan to no longer go forward with the bookkeeper for Thor's finances. We want to teach Quinten to do his own bookkeeping again. Until we have figured out how exactly this is going to look (who teaches him, which program, etc.), he is going to keep a parallel bookkeeping in Excel the same way Anh did, so that when he formally takes back the bookkeeping, he is less behind.

To stop with the bookkeeper for Thor, KasCo members also need to have some understanding of bookkeeping. Anh will also be taught bookkeeping (as he will be head KasCo) to check the books.

Het Walhalla

As the bookkeeping has been going well with the bookkeeper, Het Walhalla plans to continue with the bookkeeper.

Master's Associations

The Treasurers of all Master Associations need to be taught their own bookkeeping as well. The finances for Master Associations are relatively small, and Bas can teach them, so this should not be the largest problem. The Masters Associations treasurers have already met and agreed to have their own GMMs approving their financial year last year which will also be based on the response coming from the bookkeeper next Friday.

Going forward

Finn will work on any open questions Bas still has about the 23-24 year. The Board, KasCo, Finn, Theo, Twan, and Kandie will have weekly meetings to keep up to date on finances.

The bookkeeper is due to send the balance for 23-24 and 24-25 next week Friday (19-09-2025). Because of the uncertainty of the situation, the time required to discuss the decisions above with the association, and the time it will require to get all documents in order, we have for now delayed the switch by two weeks. That would mean it would take place between the 13th and 15th of October.

For the year 2025-2026 a lot is still unclear regarding bookkeeping. The Board and KasCo are working on defining this better in the coming weeks, in accordance with the candidate Board. As more information becomes available, we will keep you up to date.

Any suggestions, comments, or insights about this proposal are very welcome. We will host a **GMM Discussion hour on Wednesday 17th of September** from 12:30 – 13:30 for any input on this plan. It will take place in Colloquium 6.

Thanks in advance and see you there!

Kind regards, on behalf of the 68th Board,

Lara Korink Romani and Anbiya Popal

President and Secretary (won't say which is which)