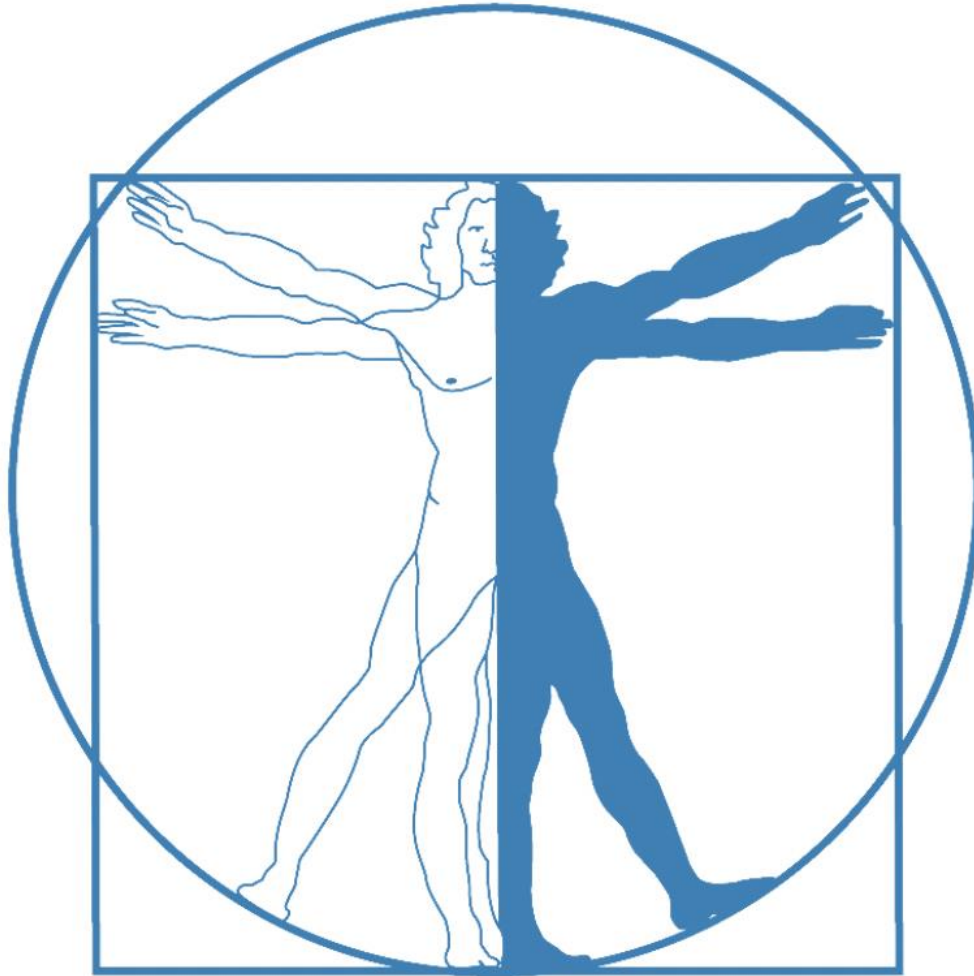


# UCMSA Universalis

## Financial Report

Fall 2018



By Laura Robinson, UCMSA Universalis Treasurer

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**Introduction**

The aim of this financial report is to provide a clear overview and evaluation of the finances of the fall 2018 semester, as of **10th February 2019**. It outlines the financial aspects of the board activities and committees as well as the expenses of the past semester. Clarity about UCMSA Universalis' expenses is necessary to support the Independent Body in its tasks of reviewing Universalis' financial books. Furthermore, it is necessary to provide all members of UCMSA Universalis with insight of the association's financial status when inquired. Finally, the financial report is to be used by future treasurers of the association, as to learn from mistakes made in the past. It is to be used as a reference to improve financial matters within the association and to maintain a clear overview and understanding of the financial processes of UCMSA Universalis. **Please note that all the values given are in euros.**

### Total Budget

Total income from UCM	€13 000
Total Budgeted (during both GAs)	€17 743.81
Total Spent	€12 165.27

### Total Income and Expenses

Total Income	€23 243.21
Total Expenses	€20 391.00
Difference	€2 852.21

**Layover Income and Expenses from Spring 2018**

<b>Committee</b>	<b>Description</b>	<b>Income</b>	<b>Expenses</b>
Spiritual Enlightenment	Cantus Tickets	412	-
Universalis	Merchandise	-	672.38
Party	Summer Gala Transport	-	17
UCSRN	Transport Reimbursement	248.50	-
Universalis	August Intro Days	-	1068
Wellbeing	Snacks Reimbursement	-	8.35
Poetry	Booklets	-	76.71
<b>TOTALS:</b>		<b>660.50</b>	<b>1842.44</b>
<b>Difference:</b>			<b>1181.94</b>

Overview per Committee

Committee	Description	Amount Budgeted	Amount Spent	Difference
Universalis	Board Weekend	569.51	569.51	0
	Bonding	150	58.2	91.8
	Website	100	110.82	-10.82
	Credit card	264	379.42	-115.42
	T-shirts	185.13	185.13	0
	Notary	400	0	400
	Graduation	500	0	500
	ABN Amro	100	81	19
	Active Members' Night	1000	0	1000
	beginning of Period Drinks	190	190	0
	Administration and supplies	300	126.67	173.33

	Christmas Soirée	0	833.9	-833.9
	UM Faculty Event (Halloween)	300	-335	635
	Fruit Baskets	700	685.8	14.2
	Beer and snacks	1300	1170.81	129.19
	Contingency money	1300	0	1300
	<b>TOTALS:</b>	<b>6639.13</b>	<b>4056.26</b>	<b>3302.38</b>
<b>UCSRN</b>	Semester Contribution	500	500	0
	Transport	200	33	167
	<b>TOTALS:</b>	<b>700</b>	<b>533</b>	<b>167</b>
<b>Academic Council</b>	Bonding	125	125	0
	Snacks for 16 events	203	44.91	158.09
	Gifts for 29 potential speakers	290	69.30	220.07

	Museum Art Trip	250	255	-5
	Wellbeing Week	50	0	50
	Photoshop	135	125.40	9.60
	Workshop Speaker Fee	100	0	100
	<b>TOTALS:</b>	<b>1153</b>	<b>619.61</b>	<b>532.76</b>
<b>Party</b>	Winter Gala	625.17		-2428.53
	DJ and Equipment		285.50	
	Security		597.88	
	Photographer		198	
	Decorations, supplies, cleaning, welcome drinks		1972.32	
	Ticket Sales	-	-	2202
	Second party (used for Winter Gala)	500	0	500
	<b>TOTALS:</b>	<b>1125.17</b>	<b>3053.70</b>	<b>273.47</b>

<b>Theatre</b>	Improv Night Snacks	20	0	20
	Performance Props and Costumes	200	98.31	101.69
	<b>TOTALS:</b>	<b>220</b>	<b>98.31</b>	<b>121.69</b>
<b>Music</b>	Karaoke Nights Snacks	30	0	30
	Karaoke Nights Karafun	10	0	10
	Equipment	2205	2162.12	42.88
	Security Closet	1000	0	1000
	<b>TOTALS:</b>	<b>3245</b>	<b>2162.12</b>	<b>1082.88</b>
<b>PINE</b>	Snacks for 15 events	210	30.51	179.49
	Lecture Speaker Fees	200	0	200



	Lecture gifts	40	0	40
	Discussion Rounds Printing	12	0	12
	<b>TOTALS:</b>	<b>462</b>	<b>30.51</b>	<b>431.49</b>
<b>Wellbeing</b>	Tea	15	0	15
	Information Event and board	20	0	20
	<b>TOTALS:</b>	<b>35</b>	<b>0</b>	<b>35</b>
<b>Book Club</b>	Books	90	49.96	40.04
	Snacks	30	0	30
	<b>TOTALS:</b>	<b>120</b>	<b>49.96</b>	<b>70.04</b>
<b>Film</b>	Popcorn for movie screenings	15	0	15
	Party Snacks	5	3.36	1.64

	Equipment	505	405.8	99.20
	<b>TOTALS:</b>	<b>525</b>	<b>409.16</b>	<b>115.84</b>
<b>Arts and Photos</b>	Supplies	75	74.82	0.18
	Snacks and wine	25	25	0
	<b>TOTALS:</b>	<b>100</b>	<b>99.82</b>	<b>0.18</b>
<b>Charity</b>	Waffle Wednesdays	270	222.75	47.25
	Culture Night	80	0	80
	Quiz Nights	30	0	30
	Bake Sales	30	14.53	15.47
	<b>TOTALS:</b>	<b>410</b>	<b>237.28</b>	<b>172.72</b>
<b>The Bell</b>	Snacks	30	0	30
	Printing	150	137.80	12.20

	<b>TOTALS:</b>	<b>180</b>	<b>137.80</b>	<b>42.20</b>
<b>Ludens</b>	Snacks for 4 events	40	32.56	7.44
	Games	15	0	15
	<b>TOTALS:</b>	<b>55</b>	<b>32.56</b>	<b>22.44</b>
<b>Poetry</b>	Biweekly Meetings	120	13.42	108.58
	Extravaganza Nights Wine	60	53.65	6.35
	Printing	100	86.88	13.12
	<b>TOTALS:</b>	<b>280</b>	<b>153.95</b>	<b>126.05</b>
<b>Sports</b>	Laser Tag	0	-40.88	40.88
	Football Gloves	15	0	15

	<b>TOTALS:</b>	<b>15</b>	<b>-40.88</b>	<b>55.88</b>
<b>Hypatia</b>				
	Movie Screenings Snacks	15	4.99	10.01
	Consent Workshop Snacks	10	10	0
	Consent Workshop Speaker Gift	10	0	10
	Lectures Speaker Gifts	35	8.59	26.41
	Rebranding Drinks	20	19.57	0.43
	Snacks for 7 events	35	0	35
	Gender Trouble books	50	0	50
	Discussion Gifts	21	0	21
	<b>TOTALS:</b>	<b>196</b>	<b>43.15</b>	<b>152.85</b>
<b>EXCO</b>				
	Valkenburg Excursion	180	112	68
	Bunker Trip	0	101.1	-101.1
	Sunset Dinner	40	0	40

	Trip to The Hague	100	0	100
	Potluck	15	0	15
	Lumiere Trip	70	0	70
	Bike Repairs Kit	10	0	10
	<b>TOTALS:</b>	<b>415</b>	<b>213.10</b>	<b>201.90</b>
<b>Musical</b>	Tea for auditions	3	0	3
	Production Costs	185	0	185
	<b>TOTALS:</b>	<b>188</b>	<b>0</b>	<b>188</b>
<b>Spiritual lightenment</b>	Cantus	421	320.43	100.57
	Graduation Drinks	100	0	100
	Winter Week	55	0	55
	Wine Tasting	150	0	150
	<b>TOTALS:</b>	<b>726</b>	<b>320.43</b>	<b>405.57</b>

<b>GECCO</b>	Beeswax Workshop	25	50.34	-30.34
	DIY Cosmetics	20	18.28	1.72
	Vegan dessert Workshop	15	0	15
	Movie Screening Snacks	70	2.80	67.20
	Movie Rental Costs	35	0	35
<b>Meditation</b>	Tea and cookies	30	9.61	20.39
	Sound bowl	40	0	40
	<b>TOTALS:</b>	<b>70</b>	<b>9.61</b>	<b>60.39</b>

Unbudgeted Items

<b>Committee</b>	<b>Description</b>	<b>Income</b>	<b>Expenses</b>
Universalis	Merchandise	216.48	-

Universalis	Yoga Instructor Wellbeing Week	-	50
EDUSOC (Candidate Committee)	Cycling Dinner	-	5.69
Charity Profits	Charity events	813.51	-
	Fruit Money	371.39	-
<b>TOTALS:</b>		<b>1401.38</b>	<b>55.69</b>

## Semester Report

### *Expected Layover*

This financial report and the accompanying documents (cash flow, budget plan realisation, etc.) provide an overview of the finances of Universalis during the Fall 2018 semester. However, whilst all transitions between 1 August 2018 and 10 February 2019 have been recorded, I do expect some final spending of this semester's budget to occur during the Spring 2019 semester, especially because part of the budget was only allocated during the GA on 16<sup>th</sup> January 2019. Committees have not all had time to spend this money yet. Some expenses I still expect to come are the following:

- End of Period Drinks in January, (we have yet to receive the invoice from Café Forum)
- Charity's donation
- Meditation's sound bowl
- Graduation expenses (we have not yet received the exact details)
- Active Members' Night (it was agreed to be pushed into Spring 2019)
- Music's security closet

I also expect to receive some income from Dominicanen who still need to send us money from pin machine transactions during the second half of the Fall 2018 semester.

### *General Review*

The budget allocation for this semester was quite similar to previous semesters. Because of unexpected expenses in Spring 2018, when assigning budget at the beginning of the Fall 2018 semester there was some concern that we did not have very much back-up money if things should go wrong. Thus, the Social Board requested 10% of UCM's Contribution to be allocated as 'Contingency Money' and recommend having 10% of the year's contribution (so €2600) reserved at all times in case of unexpected circumstances.

Thankfully no large unexpected expenses arose and most committees stuck to their allocated amounts. Very few events exceeded their budget- only two are worth mentioning: the Christmas Soirée (which went over budget by 833.90 euros because a new caterer had to be found very last minute) and EXCO's Bunker Trip (over by 101.10 because ticket prices were reduced). Musical went dormant and overall a lot of committees did not use their full allocated budgets. We noticed that very few committees spent much of their allocated 'snacks' money. This resulted in a very large surplus budget (about €6000) that could still be used and €3534 was allocated during the Election GA in January 2019.

I was approached by a few students requesting cash reimbursements rather than bank transfers to save them having to pay bank fees. After some consideration, I decided to give cash reimbursements if requested. This did not happen very often but I placed the cash in an envelope and arranged with the student a time at which they could fetch it from me in the boardroom. I also had to consider reimbursing people before the money had actually been spent. After discussing it with the rest of the social board, it was decided that for large payments over €200, if students specifically asked for the money beforehand, it would be given to them if they signed a form stating they had taken it and brought back an invoice/ receipt and any change.

Lastly, it is worth mentioning that the transition phase was very successful and Hannah (the previous treasurer) has been very patient and supportive.

### *Challenges this semester*

There were a number of challenges faced this semester. The main cause of these was a general lack of awareness of some details that had accumulated over many semesters. In early November 2018, the Universalis emails stopped working, and after much frustration and many emails and phone calls, it was discovered that this was because the domain provider had not been paid for many months. We, however, had not received any of their notifications. Long story short, the domain was repurchased before it was sold to another customer. We ended up later changing our emails to Maastricht University ones to avoid similar problems in the future.

Every month, €44 was also deducted from our account by the International Card Services, with the description that it was for credit card payments. I had not known about a credit card and it had apparently been lost a very long time ago. I phoned the company but they would not give me any information about it because I was not legally the owner of the credit card. I ended up contacting the legal owners, Suzanne Nusselder and Marta Ziosi from 2016/2017. Suzanne has been very helpful and found out that it is actually a business card that was being charged for a subscription to GoDaddy. She says the last payment was apparently made in November 2018. This corresponds with the time at which our emails stopped working but does not make sense for two reasons. First, GoDaddy told us we had not paid them for a while before they cut off our emails. Second, the payments of €44 are still occurring. This issue is still being resolved.



We also have only one working debit card. The second one in our possession has an unknown pin number. The bank will not let me change this number because I am not an official owner of the bank account (understandably). However, partially because the one current registered owner is no longer in the country and the other no one at UCM seems ever to have heard of, the process of registering myself and Ruben (our current president) as bank account owners has been a lengthy one. Thankfully, we are making progress though.

Another challenge has been communication with our two partners: Café Forum and Dominicanen. Café Forum does not reply to emails promptly, if ever, and thus has needed to be chased for invoices. I also drafted a new contract for this semester; however, after months and months of emails and physical visits, the semester is now over and the contract was never signed. I am currently discussing with the Spring 2019 Acquisitions Executive whether it is worth pursuing having a contract at all, or if we should just promote a more informal but friendly, mutually-beneficial relationship.

We also met with Dominicanen's manager. Unknown to us, a contract was signed two years ago stating that we would advertise and sell textbooks for Dominicanen at UCM, and in return they would let us use their pin machine, host our gala there and provide us with discounts on in-store textbooks. Universalis has not been selling textbooks at UCM for a while and thus we have been breaching the contract, which was said to continue indefinitely if neither party objected. Myself and the other members of the Social Board had neither seen nor heard of this contract before and it seems as if the previous board had not either. The manager was understanding of our situation and advised us to rethink what we want our relationship to be. They did, however, let us host a very successful winter gala there in the meantime. After discussion, we decided it is not worth our time nor energy to sell textbooks for Dominicanen at UCM as they are very expensive and most students now use pdfs or second hand books. However, the next great challenge has been communicating this with Dominicanen. I emailed them asking to meet because Universalis would still like to continue our relationship with them but we need to discuss new terms to see if this is possible. However, I have not received a reply to my emails in two months and physical visits are fruitless because they have strange working hours so the manager is rarely there. Nonetheless, I will persist and I hope this works out in the near future.

### ***Review of the previous treasurer's recommendations***

Regarding digitalization of reimbursement and internal payment forms, I considered how possibly to implement this but have come to the conclusion, like the previous treasurer, that physical versions still need to be kept. Receipts and invoices need to be attached and I believe that having to scan all physical ones would actually increase the amount of work required and, as previously mentioned, make it easier to falsify numbers.

As recommended by the previous treasurer, I contacted UCSRN and asked to pay the yearly membership fee in biannual instalments- so €500 a semester. This was approved. I do agree that this will make individual semester budgeting easier.

Although it was suggested by the previous treasurer that the Academic Council becomes financially independent in the future, I strongly disagree and believe the easiest functioning for both the Social Board and AC is for the current financial structure to be maintained. The AC does not individually have a large enough budget for them to have their own bank account, GAs, etc.

and I think that independence would only increase administration, effort and costs, with little to no gain. As it is, the AC can use all of their allocated budget easily.

Lastly, there was mention of reviewing the amount Universalis receives every semester from UCM (€13 000) to see if it could possibly be reduced. This was suggested because of large surplus amounts and the struggle to spend a large portion of the money. I personally have not yet come to a conclusion on this matter but will continue considering it during the next semester.

### *Looking towards the future*

Something that became increasingly obvious over time was that there are some general misunderstandings about Universalis and the Social Board. There seems to be an idea that Universalis' UCM contribution fee comes directly from tuition fees, as if we did not have Universalis, students could pay lower tuition fees. There were also large disagreements over board weekend, as many students believed it to be a recreational weekend trip away for the social board as thanks for its hard work. For the future I do believe it is incredibly important to be transparent to the entire student body and to increase communication so that misconceptions such as these are addressed. One way in which I plan to address these is by having a brief introductory slide during the next Budget GA that explains where exactly the money comes from and how it can be used.

Party committee introduced online ticket sales for some of their events, such as the Winter Gala. Whilst the ticket price was slightly higher (usually €1 more) due to transaction fees, there was a substantial number of online sales and I do think it provided students with an easy, accessible method of obtaining tickets. It also relieved some of the pressure on party board members to constantly sell tickets in the common room. For large events like parties, I do recommend to continue online sales.

This financial report's structure also differs from previous ones. Most included extraordinary income and expenses sections with all amounts greater than 250 euros. I personally found these sections misleading and confusing, and after not finding any mention of them being a requirement, decided not to include them in this report.

This past semester has been incredibly eventful and I believe the main focus for the immediate future should be to continue getting everything under control, sort ownership of the bank account, re-establish and solidify contracts with partners and ensure all aspects of Universalis' finances, so all accounts and commitments, are known, understood and controlled.

### *Other documents*

Please review the Cash Flow Fall 2018, Budget Allocation and Realization documents and the Fall 2018 physical file with internal payment and reimbursement forms for more details if necessary.

Laura Robinson  
*Universalis Treasurer Fall 2018*