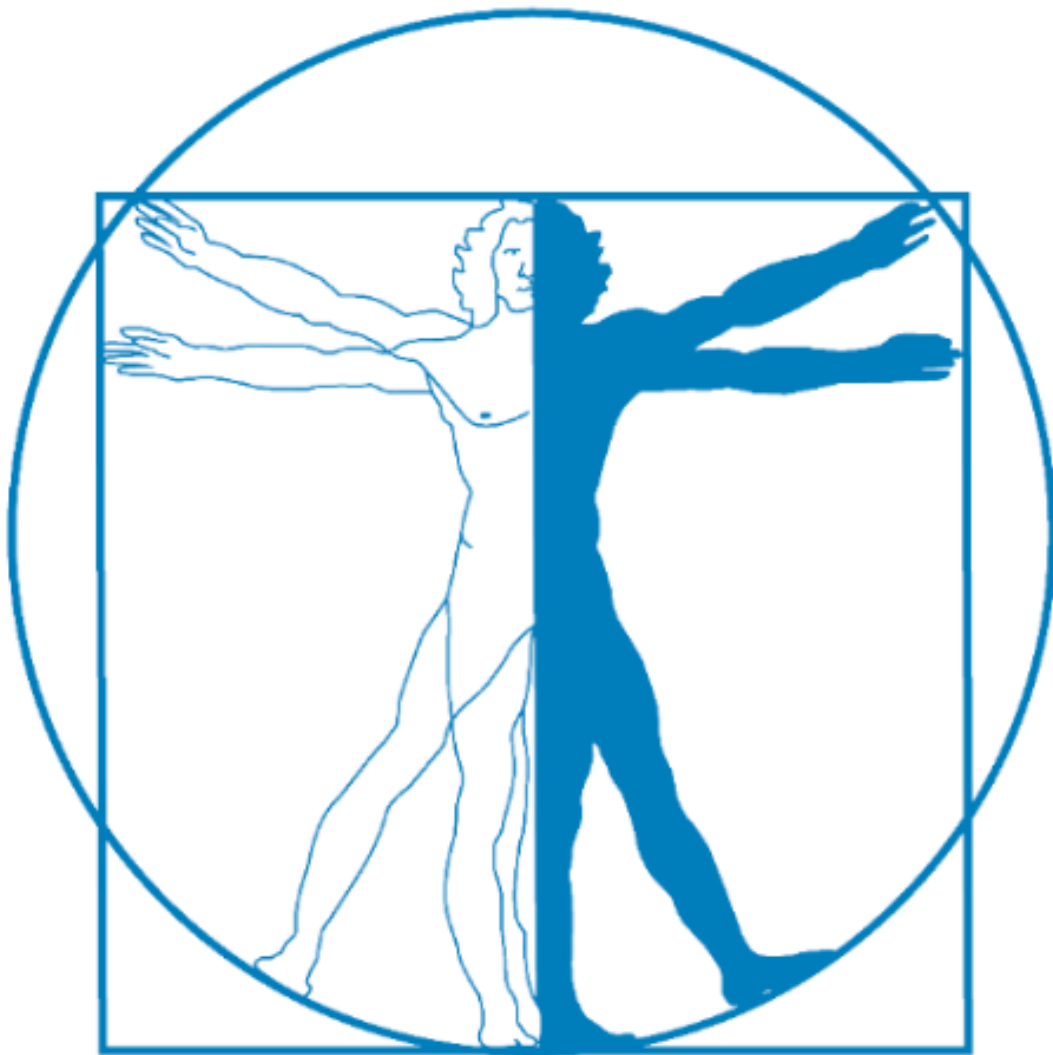


UCMSA Universalis

Financial Report

Fall 2016



Maastricht, February 6th 2017

The aim of this financial report is to provide a clear overview and evaluation of the finances of the fall 2016 semester. 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 reference to improve financial matters within the association and to maintain a clear overview and understanding of the financial processes of UCMSA Universalis.

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Overview of Realization per Category

The income mentioned here is the income that was not stolen from the boardroom and that could be counted.

Discretionary Expenses	Allocated	Realisation	Income	Surplus
Board	€4866,00	€11.555,90 (Due to theft)	€955,00	-€5694,90
FHS Event	€200,00	€0,00	-	+€200,00
Academic Council	€882,00	€331,20	€35,00	+€605,80
UCSRN	€751,00	€550,48	€112	+€312,52

Overview of Realization per Committee

The income mentioned here is the income that was not stolen from the boardroom and that could be counted. If there was no income left, then this is indicated with a -.

Discretionary Expenses	Allocated	Realisation	Income	Surplus
Arts & Photo	€211,00	€24,95	-	+€186,05
The Bell	€480,00	€201,10	-	+€278,90
Bookclub	€164,00	€45,48	-	+€118,52
Charity	€430,00	€399,56	€1144,13	€1174,57 (this amount will go to charity)
Chess Society	€30,00	€0,00	-	+€30,00
Dance	€40,00	€0,00	-	+€40,00
Documentary	€30,00	€15,98	-	+€14,02
Effective Altruism	€30,00	€0,00	-	+€30,00
EXCO	€478,00	€0,00	-	+€478,00
Feminism	€214,00	€219,71	€3,10	-€2,61
Gastronomy	€72,00	€0,00	-	+€72,00
GECCO	€490,00	€39,87	-	€450,23
Harry Potter	€125,00	€0,00	-	€125,00
Journalism	€315,00			
Music (including Choir and Orchestra)	€680,00	€518,42	-	+€161,58
Meditation	€264	€87,30	-	+€176,70
Party	€800,00	€2410,09	€2180,00	+€570,00
Poetry	€220,50	€41,88	-	+€178,62
Politics	€60,00	€0,00	-	+€60,00
Spirit-ual Enlightenment	€175,00	€772,00	€450,00	-€147,00

Sports	€520,00	€165,00	€166,00	+€521,00
Theatre	€340,00	€0,00	-	+€340,00
Total	€6168,50	€4941,34	€3943,23	€3994,82

Other income and expenditure

Description	Income	Expenditure	Surplus
Beer Sale	€380,17 (hampered by theft)	€1032,43	-652,26
Fruit Sale	€235,07 (hampered by theft)	€520,98	-€285,91
Merchandise	€0, -	543,23	-€543,23
Creditrente Savings Account	€10,99	-	€10,99

Extraordinary Expenses

Any expense greater than €250, - is listed here. Please note that many of these expenses were partially covered through ticket sales or other income, like graduation contributions. There are several expenses which belong to the budget of Spring 2016.

Expense	Description	Form nr.	Amount
Graduation	Rent of Complex, paid by both the contribution from Luminous and Universalis	1	€812,13
Board	Beer to be sold at various Universalis events	33	€329,45
Graduation	Bench bought as a graduation gift from the newly graduated UCM alumni. Paid for by means of graduation contributions	85	€409,00
Party	Payment for DJ at the Boat gala. Paid for by means of ticket sales which were done in Spring 2016	89	€550,00
Active Members Night	Reimbursement of the Active Member's shirts to Suzanne. Paid for by means of funding from Spring 2016 budget.	92	€740,00
Introdays	Barbecue rent and food for Introdays. Paid for by means of ticket sales and funding from the Spring semester 2016, of which the ticket sales amounted to €755, -	108	€877,50
Merchandise	Merchandise payment of outstanding payments from Spring 2016. Paid for by means of merchandise sales done in Spring 2016	111	€1140,46
Shelter City Dinner	Cash withdrawal to pay Le Souk for dinner provided at the Shelter City Welcoming of Naythan. Paid for by ticket sales, which amounted to €131, - and the rest was paid by UCM	124	€250,00
UCSRN	Contribution fee to UCSRN. Paid for by means of Universalis funding, which is split (€1.250, - per semester).	140	€2500,00
Music	Equipment for the Music Committee, such as a	144	€489,99

	new monitor and new cords. Funded by Universalis for €500, -)		
Election Night	Food, meat and beer for the Election Night. Paid for by ticket sales which amounted to €560, and the rest was covered by Universalis funding	150	€654,86
UCSRN Travelling Costs	Tickets to the UCSRN Spotlight. Paid for by ticket sales (€112) and the rest was funded by Universalis	165	€260,00
Board	Beer to be sold at various Universalis events	166	€346,51
Merchandise	Merchandise which was sold during the merchandise sale in October. This was paid for by merchandise sale income equivalent to the payment	172	€543,23
Party	Gala at Café Soiron. Paid for by means of ticket sales which amounted to €1780, -	173	€1198,00
Winter Week	UCM Soirée food provided by Charity committee and Gastronomy society. Paid for by means of a part of the ticket sale income €264 (because some went to Charity) and Universalis funding	178	€508,00
Forum	Several outstanding payments. These were funded by both the budget of Spring 2016 and Fall 2016	180	€450,00
Spirit-Ual Enlightenment	Cantus rent for Ma van Sloun. Paid for by means of ticket sales which amounted to €450, - and for the rest by Universalis funding	185	€730,00
Theft	Theft from the Universalis vault and locked cabinet. The money lost will be compensated from the monetary buffer built up through surpluses from past years	190	€4250,00
Active Members Night	Drinks and snacks for our active members at Hotel la Colombe. Paid for by means of the Universalis budget	194	€364,00
Graduation	Rent for de Groote Sociëteit. Paid for by means of	197	€300,00

	the Universalis funding for the Graduation Party		
Board	Beer to be sold at various Universalis events	200	€298,97

Semester Report

Budget Allocation

Budget allocation went smoothly during the Board weekend, where most board members agreed to the budget proposed by the treasurer with some additional notes which were taken into consideration. Together, we presented the budget at the GA in September, where several parts of the budget were adjusted, most notably the funding for the Ski Trip (which was €1.500, -). For this amount of money, no plan B was in place at the time, yet the treasurer proposed a reallocation of the budget at the GA in November, including events such as the American Election Night. At the UCSRN GA in late September, the travel costs were rescheduled which meant that UCM students received less money from UCSRN when they want to travel to events such as the Spotlight and the tournament. Therefore, we decided to allocate budget to compensate for this unforeseen loss, as we want to keep UCSRN events approachable, even though UCSRN thinks otherwise.

Several committees requested enormous amounts of funding, i.e. €1.700,-- for camera equipment by Journalism or €1.000,-- per party by Party committee, which we as a board discussed and decided that these committees, even though outstanding previous efforts, should do with less funding as this would mean that around 15% of our budget would go to one committee. Thus, we decided that the budget should be spread more evenly over more committees, to increase diversity. In addition to this, this semester's board introduced the concept of dormant committees, which are committees that had no board that would take care of the committee's activities, yet which had been popular committees in the past. These committees could be rejuvenated by first-year students or other students that come back from their experiences abroad, and to accommodate this, we decided to have some budget allocated to dormant committees depending on previous expenses of these committees. This is also included in the budget, and some will be listed surplus if they were not revived.

Bank

The bank transitioning was very slow and tedious this year. Firstly, the KVK application by our former treasurer went wrong, as the current AC treasurer had not used the same autograph that was on her passport. Therefore, the KVK rejected her application so the AC treasurer could not get her own bank card initially. Due to holidays, our Social Board treasurer did not pick up on this until some time before the Introduction Days, which was quite late considering that the KVK is a slow bureaucracy. A new application was filed, and the AC treasurer became

“gezamenlijk bevoegd” together with the Social Board members, for the explicit reason to be able to receive a bank card reserved for the AC. However, the bank transitioning was initiated mid-September, which meant that up until that time reimbursements could only be carried out by using the previous treasurer’s bank card and details. Then, once this step was taken by means of making an appointment with the ABN AMRO (because the AC treasurer had a different nationality than the Dutch), the procedure to receive Online Banking needed to be started. This also took several weeks because of an internal communication error at the bank, which delayed the possibility for reimbursements further. All in all, this was solved at the end of October, almost 2 months after the first reimbursement forms were handed in. Several mistakes were at the root of this issue, and they should be resolved by adhering to a bank transitioning procedure which goes as follows:

- Check with the KVK whether the registration for all the board members went down smoothly, if not, resolve the issue (Period 5-6)
- Initiate Bank transitioning before the summer holidays, i.e. after reimbursements are all done
-
- Initiate online banking procedure during Introduction Days early September, so when the academic year starts, reimbursements can be done whenever the treasurer sees fit

Budget GA

During the budget GA in September, the current president and the current treasurer jointly chaired the General Assembly, and the treasurers of the committees presented their budget separately. This went over well, since questions were asked directly towards the committee treasurers and whenever a question concerned matters of the Social Board, the current treasurer or president answered them to the best of their abilities. During the Budget GA, a discussion about the amount of funding for the ski trip ensued, which was anticipated by the board. It was a lengthy discussion, and in the end the GA voted against funding the ski trip based on inequality of opportunity and several other valid arguments. Therefore, the treasurer had to reallocate said €1.500,-- to other committees and as already mentioned this was presented by the treasurer at the GA in November. This budget was accepted by the GA, and with that the budget for the Fall Semester of 2016 was set.

Theft

On January 10th, the treasurer and president discovered together with the UCSRN executive that

someone had stolen money from the locked cabinet and the vault. The thief managed to get access to the cabinet by using the key for it, which was stored on the treasurer's desk. Inside the cabinet, several moneyboxes were stored with cash money in them, which was easily accessible for the thief. In the cabinet, the vault can be found, which can only be accessed by means of a code. This code was only known to the treasurer, but was written down in a book that was kept in the locked cabinet. The thief found the code, entered it into the vault and got access to the vault, where several envelopes with ticket sale money and some other cash money was stashed. The robbery was thus without any traces of it, as the thief could use the normal means the treasurer uses to get into the vault.

After the theft, the president and treasurer reported the theft to one of the IB's members. In addition to this, they reported the theft to Anouk Cuijpers, the managing director of UCM to inform the Management Team of what happened. Anouk informed them that this has happened before, and that such things cannot be prevented, even when the most fool proof techniques are applied. However, she instructed us to file the theft to the police via the internet, as she also had to report this to the security policy person from the University of Maastricht. The social board decided not to share the theft at the GA two days after the discovery, as no official police statement was issued yet and no clear improvements could be initiated during that timeframe. In total, an amount of ±€4.250, - was stolen from Universalis. The Universalis board decided to share the theft only with the IB and the AC, and improve the security procedure of the vault. Several improvements were made in regards to the safety of cash money:

- There is only one key to get into the locked cabinet and this key is at the front office
- Anouk has the spare key for the locked cabinet
- The code of the vault is only known by the treasurer and was updated from the previous code
- The deposit of money is now done on a more regular basis; when the amount of cash in Universalis' possession exceeds €2000, -, the treasurer brings it to the bank together with one of the members of the IB

These improvements will also serve as recommendations for the future treasurer.

Merchandise

There were a lot of outstanding payments which had to be made in the beginning of the year to the merchandise company. Throughout the course of the semester, several merchandise sales were held by the acquisition executive, where she sold several pieces of merchandise, especially to exchange students or students which were graduating. Other than that, there is nothing

noteworthy to be mentioned in this section, other than a guideline for smoothening the future transitioning:

- Keep track of outstanding payments with merchandise company (goes for all external parties)

Website

There were minor issues with the website due to the lengthy bank transition, but they have not lead to severe problems. The only issue was that several relevant documents for the General Assembly could not be uploaded, yet they have been sent out via e-mail so the Universalis members were up to speed about the materials which were discussed.

Reimbursement Requests

The main issue with the reimbursements was that, due to the slow bank transitioning, people could only be reimbursed after October 21st. The deadline for the reimbursement request forms is held to be flexible, yet they are only accepted when the receipt is legible and the correct information is filled in.

Ski Trip

The ski trip is organised by SkiStuds, a company which specialises in ski trips for students. As the funding for the ski trip was decided against by the General Assembly, the treasurer does not have anything to do anymore with the ski trip and its participants. Especially the time-consuming funding for the ski trip which needed to be done by means of a reimbursement is gone now the funding is gone in its entirety.

Closing Remarks

I have enjoyed the past semester as a UCMSA Universalis board member and treasurer of the Social Board. Moreover, I enjoyed working together with my board members, who were always very supportive of me. The past half year have not been easy for me both academically and personally, yet my board helped me pull through. For that, I will be eternally grateful. Lastly, I hope that the money has been spent to everyone's satisfaction and that you have enjoyed the many events we have organised as both the Social Board and Universalis as a collective.

For feedback or questions, please contact me via treasurer@ucmuniversalis.com or drop by the boardroom.

Rick Schumans

Treasurer of UCMSA Universalis Social Board 2016-2017