

UCMSA Universalis

Financial Report

Fall
2019

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Treasurer

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Introduction Each semester UCMSA Universalis Treasurer writes a Financial Report to present an

overview of the financial activity that occurred within the association for the period of a semester. This report has the purpose of providing a clear overview of the financial activity

of the Fall 2019 semester, from **1st of August 2019 to 31st of January 2020**. The content

of the report is composed of the transactions and activities of the board and of the committees, as well as some expenses from the past semester. This semester 26

committees, including the Universalis boards, received a part of the budget during the Fall 2019 Budget General Assembly. By presenting the activities and finances of the association, UCMSA Universalis Treasurer aims to create transparency between the Board and the other identities of the association, specifically the Independent Body, and to support an educated community. The report also aims to provide the knowledge about the financial aspects of the association to future treasurers and to be used as a reference for improvement. **Please note that all the values given are in euro.**

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Total Budget Although each semester UCMSA Universalis receives €13,000, the amount that remained unused from the previous semester, €2,954.14, was added to the total available budget.

Total Income from UCM €13,000.00

Total Available Budget

(Budget GA) €15,954.14

Total Budgeted

(both GA's) €20,056.50

Total Spent €8,250.1

Total Income and Expenses

Total Income €24,181.36

Total Expenses €22,567.4

Difference €1,702.66

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Income and Expenses from Spring 2019

Committee Description Income Expense

Universalis Active members night 700 Charity Charity Donation 950 Charity
Transfer Fees Charity

Donation ¹⁴ Spiritual Enlightenment Cantus Refunds - 03/07/19 ¹⁶³

Universalis Merch Spring 2019 24 **Total 187 1664**

Stopgap Fall 2019 The Stopgap was implemented last semester with the purpose of giving the committees the opportunity to request budget for the first two or three weeks of the semester. The Budget General Assembly of each semester is scheduled in the second or third week, therefore, the committees are unable to use any budget until it is approved by the GA. For this reason, the Stopgap budget is voted during the Surplus GA and it is to be used from the beginning of the semester until the Budget GA. In the Surplus GA of Spring 2019, the following budget was approved and used in the first two weeks of Fall 2019:

Committee Description **Allocated**
budget
budget Used
Difference

Universalis ^{Intro} 2019 ^{days} August

1200 1416 -216 **Universalis** Board Weekend 150 144.48 5.52

Universalis Board T-shirts 180 160.59 19.41 **Universalis** Fruit basket -
1/2

September 60 81.04 -21.04

3

Universalis Bank fees 13.5 10.5 3 **Charity** Waffle Wednesday 50 0 50

Universalis Board and

committee photos	100	16	84	Universalis	Beer order	300	300	0
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Universalis Beginning of the

period drinks	100	100	0	Book Club	Meetings book club	10	11.42	-1.42
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ENBY	ENBY first meeting	10	6.76	3.24	Musical Evening	Musical
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evening	6	0	6	Ludens	Games Night	10	0	10	Theatre	Improve night
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snacks	10	7.19	2.81	Independent
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Body	IB – bonding money	30	0	30
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TOTAL 2229.5 2253.98 -24.48

Overview per Committee

This semester, the committees requested in both the Budget GA and Surplus GA the amount of approximately €20,000 and only used approximately €8,200. Some of the last expenses are still to be paid in Spring 2020 as it will be explained later in the report. The following tables illustrates a compressed version of the financial activity of each committee and for a more explicit and detailed explanation please check the other accompanying document – cash flow, budget plan realization and account statement.

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Committee Description

Allocated

budget

budget Used

Difference

Universalis

Bonding	150	133.85	16.15	Intro Days January 2020	750	294.5	455.5
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Website	100	16.76	83.24	Board & Committee Photos	150	150	0	Notary	450
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450 Capstone drinks	300	277	23	ABN Amro fees	81	61.5	19.5	Beginning of
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Period Drink	200	200	Administration and supplies	150	151.83	-1.83	Fruit
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Baskets	700	445.73	254.27	Beer, drinks & snacks	1300	1095.14	204.86
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Contingency money	1300	144.96	1155.04	Active Members' Night / UCM
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Community Drinks 1000 1000 Exchange Reimbursement 15 NA NA Winter
Soiree 800 814.68 -14.68 Graduation 1800 **Totals 7446 3585.95 3860.05**

UCSRN

Semester Contribution 500 500 0 GA 60 18.5 41.5 Spotlight 250 NA NA
Totals 810 518.5 291.5

5

Snacks for 14 events 222 98.37 123.63 Gifts for 21 speakers 173.5 133.06
40.44

Academic Council

Bonding MaRBL money Printing

125 69.62 55.38

110 76.9 33.1 Collaborations with other committees 100 9.03 90.97 Extra
Budget 70 24.59 45.41 **Totals 800.5 411.57 388.93**

Party

Welcome back party 700 265.23 434.77 Winter gala 2019 1250 501.79
748.21 **Totals 1950 767.02 1182.98**

EduSoc - U for Education

EduSoc Movie Screening 15 8.71 6.29 Cycling Dinner x 2 30 0 30

Fleamarket 30 0 30

Museum Trip to Brussels 100 100 0 Movie Screening 15 10.17 4.83

Guest Lecture 15 0 15 **Totals 205 118.88 86.12**

Meditation

Weekly meditation session 20 0 20 Yoga Class by Anais 100 100 0

6

Essential items 1500 1500 **Totals 2700 1001.70 0 Totals**

PINE

Pluralism

in

Economics

Music

Committee

e

speakers 60 17.15 42.85 Snacks for 7 events

0 25 Reimbursement Damaged Equipment	515 244.84 270.16
5 68.75 Totals 325 231.25 93.75	

Film Committee	Spiritual Enlightenment
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	Halloween Party 700 -78.8
Production and 5 Film Screenings 375 107.1	
n Film Production - Wrap party 10 0 10	

Watching a Film at Lumiere 130 137.74 -7.74 **Totals**

Gluhwein 100 71.6 28.4

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Wine Tasting 200 19.52 84.93	Whiskey Tasting 250
138.64 111.36	Whisky Tasting (Surplus) 600 637.55
-37.55	Wine Glasses 20 0 20
Totals 2555 884.01	
1670.99	

Ludens, Games Committee	The Bell
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r 5 Games Night 75 40.38 34.62	RPG Night
collab Slots 30 0 30	Board Games 50 40 10

Book

Club

and tea for 3 Book Discussions 63 22.18 40.82
22.18 40.82

Well-being

Dinner - Food & Drinks 35 59.17 -24.17 Cat
20 24.28 -4.28 Snacks & Drinks for 7 events
38.05 **Totals 115 105.4 9.6**

Theatre

Play - props, scripts & costumes 170 57.39
Totals 200 69.9 130.1

Arts & Photos

Drinks for 6 events 65 14.99 50.01 Materials
ts 70 24.88 45.12 Scavenger hunt - Prize 5 0
40 39.87 100.13

Poetry Society

for 7 events 109 55.04 53.96 Poetry
ing&Promotion 70 0 70 Poetry
30 0 90 **Totals 269 55.04 213.96**

ENB

8 Snacks for 3 Improv Nights 70 12.51 17.49

ing - Promotion 40 0 40 Cinema Trip
for 6 events 60 19.98 40.02 Guest
10 Discussion Panel - Gifts 30 0 30
Totals 210 19.98 190.02

Hypatia

3

100 0 100

9

Drinks & Snacks for
6 Discussion

100 0 100

ent 320 330.16 -10.16 **Totals 440**

UCM 130 0 130 **Totals 230 0 230**

DANCE VERSITY Y

Workshop 30 30 0 Yoga Workshops 50 54.43
a Mats 60 0 60 **Totals 140 84.43 55.57**

GECC O

1.71 Movie screening - Snacks 10
g workshop 8 0 8 Jewelry workshop
33.62 34.38

Musica I

Theatre

ing 6 5.26 0.74 Charity Cabaret 55 28.84
Totals 61 34.1 26.9

Charity

Waffle Wednesday & Bake Sales 340
ture Night x 2 120 19.8 100.2 Waffle
1.05

Sports

45 -67.61 37.6 UCM goes bouldering 75

Mixer 20 0 20 **Totals 530 204.36 325.64**

Latin American Perspectives

Latin American Night 80 4.98 75.02 Taco Tuesday (monthly) 60 0 60 Taco
Tuesday/Language event 60 0 60 Guest lecture 30 0 30 Workshop (art.
music, dance) 50 0 50 Decor 20 0 20 **Totals 300 4.98 295.02**

STEM Society

Snacks for 4 events 40 0 40 Guest Lecture - Gift 10 0 10 Trip to Natural
History Museum 54 0 54 **Totals 104 0 104**

Unbudgeted Items – Contingency

Committee Description Expense Universalis

Pin Machine - Fees 80.07 Memorial Service 57.9 Cantus 200 Flowers for
cleaning ladies 6.99 **Total 344.96**

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Semester Report

Expected Layover With several events planned during project period and some items acquired in the last

week of the semester, I expect a big part of the final spending of this semester to occur during the Spring 2020 semester. The expected expenses are:

- Charity donation
- Oak 34 events (Three Beginning of Period drinks and UCM Community drinks)
- Cantus
- Graduation expenses

There will also be a few income transactions from the Pin Machine from ticket sales that occurred in the last week and from merch that still needs to be picked up.

General Review The section will try to present all the relevant events of this semester. Overall, this

semester's activity went smoothly except from a few small incidents. Most of the time was

filled by the weekly activities such as creating money boxes for the events and updating the books.

The semester started with one of the biggest events, the Intro Days. Because of

the higher number of participants, the budgeted amount was not enough so we used an extra of € 216. Other than that, the rest of the stopgap budget was relatively within limits.

It was useful to have a budget already approved for the first two weeks of the semester because there was no confusion about the use of budget.

Regarding the budget allocation for the Fall 2019 semester, it was quite easy since

we decided not to modify anything and let the General Assembly decide if they want to make any changes because the requested amount from the Semester Plans was within the available budget. With the motions approved by the GA, the requested amount was increased to € 912.36 above the available budget. The GA decided to not make any cuts,

being aware that if the available money is finished, the last spending will not be approved. At the end of the semester we ended up with a surplus of €5,100 to be redistributed among the committees which means a lot of the committees did not organize

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their events. There are also exceptions such as EduSoc which organized all their events but did not need any budget. Also, the amounts that were still expected to be spend by the committees by the end of the semester were not added to the surplus.

Although their semester plans were submitted and they requested budget, several

committees such as Hypatia, Sports and STEM were risking becoming dormant because

of the lack of interested members to take over the boards in an active manner. By the end

of the semester Sports committee was revived and completed some of its scheduled

activities but Hypatia and STEM canceled all their events for this semester. In the following semester we will try to offer more support to the committees in need to avoid any of them becoming dormant.

One of the biggest incidents of this semester was the stolen money box at the beginning of October. The money box contained around €300 from the Welcome Back Party tickets and it was stolen from the Board Room. We took the necessary steps and filled an official complaint to the police but unfortunately with no results. In order to avoid any similar situations, we upgraded our security policies and spread awareness about the importance of vigilance to the other board members and as well to the rest of the community.

As for payments, almost all reimbursements and internal payments were made through card or bank transfers, with a few exceptions. When the exceptions occurred, the people receiving reimbursements in cash were asked to sign a statement in which they confirmed they received the cash and the statement was attached to the reimbursement form. As for internal payments, it only occurred when the payments were too high for the committees to pay themselves, the payment was not possible to be made online by me and I was not available to accompany the committees personally. When a committee received cash in advance to acquire something for an event, they signed a statement in which they confirmed receiving the amount and another board member accompanied them in buying the items. A short moment of unclarity was present when Ludens decided to buy a secondhand TV for their games nights because we realized we do not have a clear protocol on how to make the payment official. I asked the seller to write a

statement/invoice in which he declared he was selling the object to UCMSA Universalis for the specific amount and I made the payment from our bank account so we will have

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the payment confirmation. This made me realize that we should make an official document or protocol for future similar situations.

Lastly, one of the main successes of this semester was getting a new pin machine.

In the past we were depended on the pin machine from Bookstore Dominican and one of

the last decisions of the Spring 2019 board was to not use their services anymore. Initially,

I wanted to request budget to acquire a new pin machine but before deciding which one would be the most suitable, I wanted to check our old pin machine holdings. Among the old and unusable pin machines I found brand new SumUp devices. Because using SumUp depends on your online account and the pin machine just requires Bluetooth connection to a device (e.g. phone) it was quite easy to create an account with our association's credentials and make use of it. For each transaction there is a fee of 1.9% and for all the transactions of this semester we payed €80.07 which were taken out of contingency.

Challenges this semester As a new member of the board, every task was new and to some extend challenging at

the beginning. Laura, the previous treasurer, offered me a very good transition which helped me a lot to adjust to all the small and big decisions I was responsible for.

One of the main challenges UCMSA Universalis faced this semester was gaining ownership of the Bank Accounts. We initially tried to change the owners at the end of

Spring 2019 but neither me, nor the president were listed in KVK for the minimum required

period to make the change. This semester we visited the bank again and we were informed that the request needs to be submitted online. Unfortunately, after submitting the request several times we only received the confirmations that our request was registered and being processed but with no further contact. The only response we received was at the end of this semester informing us that our request is denied. They informed us that we need to go to the bank to ask them to change it manually since I do not have a Dutch passport. Hopefully we will make the change as soon as the Spring 2020 starts. It will be one of my priorities because it is essential to keep the ownership of

the bank account up to date otherwise it will be harder for the future boards to transfer it.

Another challenge that we face was the contradictory invoices from the fruit baskets. Although we assumed we will have a fix and clear monthly price, because we

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needed to pause the fruit baskets every exam and reflection week, we received different invoices for the same month with still no confirmation which one would be the final one. The communication was unclear and tiresome, and it would be a goal for the next semester to either ask for a new contact person or to try to improve the communication with the existing one.

Regarding the merch this semester, there was not a challenge but rather an error that occurred from their side. We received a price list that included B.T.W. and when we received the invoice, we noticed that the prices we agreed on had another B.T.W. added

on them which would've increased with 21%. After explaining them the misunderstanding

they agreed that it was their department's fault and sent us a negative invoice. Also, we agreed to pay the full amount in two tranches. First one when we send the order and the second one after production when they send us the confirmation that our order was produces and will be delivered. They did not mention that for this division they will add an interest of €0.80 and they send the second invoice with the remaining amount plus the interest after I already made the payment of the second tranche. I found this worth to be mentioned because of the mixed paper trail from the merch orders.

Lastly, the communication with Oak 34 regarding the scheduling of the events was

good and effective but regarding the provision of invoices it was inadequate. Along the semester, starting with the first Beginning of Period Drinks in the first period, we organized

four events billing approximately €1,300 and after several request we still have not received any invoice. I am waiting for the invoices in the next semester and hopefully, the

communication and their responsiveness regarding this small matter will improve.

Conclusion Overall, this semester had several ups and downs, but we enjoyed all the successes and

learned from all the challenges we faced. My goal for next semester is to make sure that none of the mistakes made this semester are repeated and create more clarity and transparency regarding the financial activity of the board and of the committees.

Other Documents For a clearer and more explicit presentation of the financial activity of UCMSA Universalis

for Fall 2019 semester - 1st of August 2019 to 31st of January 2020, please review the accompanying documents - Cash Flow Fall 2019, Budget Allocation & Realization, Back statement and the physical file with all the Reimbursement, Internal Payments and Internal Income statements.

Elena Catalina Lungu, *UCMSA Universalis Treasurer Fall 2019*

