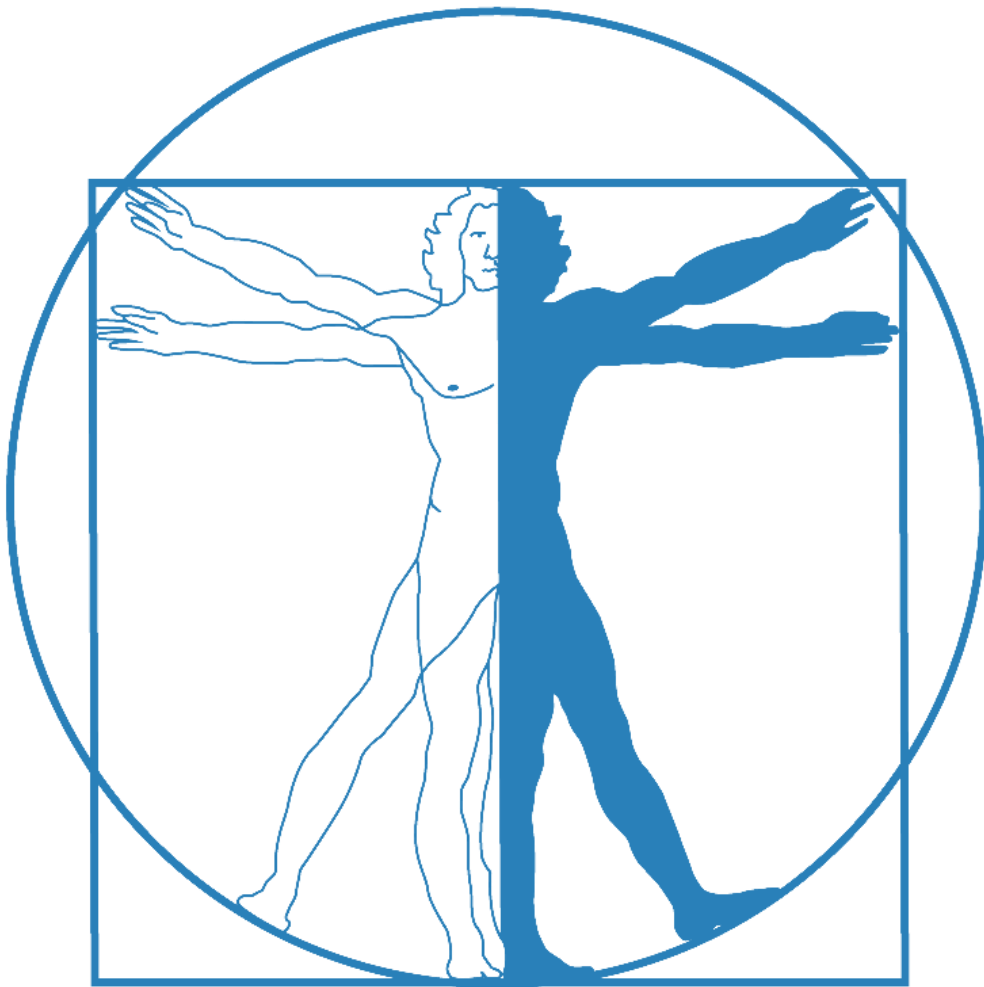


# UCMSA Universalis

## Financial Report

Fall 2013



Maastricht, 3 February 2014

The aim of this financial report is to provide a clear overview and evaluation of the financial aspect of the board's activities and expenses of the past semester. Clarity about and if applicable elaboration on UCMSA Universalis' expenses is not only necessary to support the Independent Body in its tasks of reviewing Universalis' financial books. Clarity of its expenses is necessary to provide all members of UCMSA Universalis with insights of the association's financial state when inquired. Furthermore, 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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## Evaluation of the allocation

To make a clear budget allocation for the semester was difficult for me. The reasons for this were my lack of understanding of what was expected of me, the lack of structure the association at the time for making up the semester's budget allocation, and my sheer lack of experience. In the past semester, I have tried to solve all three of these issues. In the section *semester report* I will elaborate on this.

The budget allocation of the past semester was based upon the allocation and realisation of the preceding semester. As can be seen in the following table, there were only some small minor changes in the allocation with respect to the previous semester. To allocate the budget for the semester of Fall 2013, all I could really do was to try and allocate the budget more efficiently according to the resulting negative or positive surplus per category in the financial books of Spring 2013.

Discretionary Expenses	Spring 2013 allocation	Spring 2013 realisation	Fall 2013 allocation
Committees	€ 2840.00	€ 2375.00	€ 3250.00
Periodic events	€ 1400.00	€ 3369.11	€ 1800.00
One-time expenses/event	€ 1760.00	€ 2040.00	€ 2000.00
Various/unexpected	€ 1000.00	- € 39.77	No longer in use
UCSRN	€ 1400.00	€ 1340.68	€ 1400.00
Administration and supplies	€ 400.00	€ 367.70	€ 400.00
Promotion	€ 400.00	€ 210.30	€ 350.00
Board expenses	€ 300.00	€ 571.30	€ 300.00
Academic Council expenses	€ 500.00	€ 446.90	€ 500.00
<b>Total</b>	<b>€ 10.000.00</b>	<b>€ 10681.22</b>	<b>€ 10.000.00</b>

## Overview of realisation per category 3-2-2014

<b>Discretionary Expenses</b>	<b>Allocated</b>	<b>Spent</b>	<b>Income</b>	<b>Surplus</b>
Committees	€ 3250.00	-€ 7.978,23	€ 3.961,07	-€ 767,16
Periodic events	€ 1800.00	-€ 2.766,07	€ 961,50	- € 4,57
One-time expenses/event	€ 2000.00	-€ 9.963,53	€ 8.727,20	€ 763,67
UCSRN	€ 1400.00	-€ 1.326,73	€ 670,00	€ 743,27
Administration and supplies	€ 400.00	-€ 321,47	€ 0,00	€ 78,53
Promotion	€ 350.00	-€ 319,67	€ 0,00	€ 30,33
Board expenses	€ 300.00	-€ 302,63	€ 73,99	€ 71,36
Academic Council expenses	€ 500.00	-€ 180,35	€ 0,00	€ 319,65
<b>Total</b>	<b>€ 10.000.00</b>	<b>-€ 23.158,68</b>	<b>€ 14.393,76</b>	<b>€ 1.235,08</b>

## Overview of realisation per committee 3-2-2014

At the beginning of the semester committee chairs and treasurers were asked to hand in a funding request for the entire semester. These requests were handed in much later than the announcement of UCMSA Universalis' budget allocation; therefore, they were not used for it. The requests were only vague estimates, making it impossible to make an exact allocation.

<b>Committee Expenses</b>	<b>Allocated</b>	<b>Spent</b>	<b>Income</b>	<b>Surplus</b>
Arts	€ 0,00	-€ 222,67	€ 0,00	-€ 222,67
Charity	€ 0,00	-€ 523,46	€ 201,23	-€ 322,23
Dance	€ 0,00	-€ 143,78	€ 0,00	-€ 143,78
EXCO	€ 0,00	-€ 2.666,80	€ 900,00	-€ 1.766,80
GECCO	€ 0,00	-€ 497,28	€ 519,73	€ 22,45
Magazine	€ 0,00	-€ 655,32	€ 48,25	-€ 607,07
Music	€ 0,00	-€ 502,55	€ 229,21	-€ 273,34
Newsroom	€ 0,00	€ 0,00	€ 0,00	€ 0,00
Party	€ 0,00	-€ 809,49	€ 1.013,50	€ 204,01
Politics	€ 0,00	-€ 49,88	€ 0,00	-€ 49,88
Sports	€ 0,00	-€ 1.007,03	€ 695,00	-€ 312,03
Theatre	€ 0,00	-€ 132,47	€ 114,55	-€ 17,92
<b>Total</b>	<b>€ 0,00</b>	<b>-€ 7.210,73</b>	<b>€ 3.721,47</b>	<b>-€ 3.489,26</b>
<b>Candidate Expenses</b>	<b>Allocated budget</b>	<b>Spent</b>	<b>Income</b>	<b>Surplus</b>
Culture	€ 0,00	-€ 312,57	€ 89,60	-€ 312,57
Feminist	€ 0,00	€ 0,00	€ 0,00	€ 0,00
Film	€ 0,00	€ 0,00	€ 0,00	€ 0,00
Philo	€ 0,00	-€ 3,00	€ 0,00	-€ 3,00
Gastronomy	€ 0,00	-€ 367,07	€ 150,00	-€ 367,07
<b>Total</b>	<b>€ 0,00</b>	<b>-€ 682,64</b>	<b>€ 239,60</b>	<b>-€ 682,64</b>

## Extraordinary expenses

Any expense greater than € 250 ,- is listed here. Note that many of these expenses were (partially) covered by ticket sales or other income.

EXPENSE	DESCRIPTION	FORM NO(s)	AMOUNT
August '13 Introdays	Groceries BBQ  Investment by Universalis =  Costs for BBQ (Form no.: 3-8, 10-12, 37) – Income generated through ticket sale (Form no.: 14)  = 936.23 – 725 = 211.23	7	€ 563.27
Second hand book sale	Reimbursements, multiple together adding up to an amount > €250. We generated the money for the reimbursements through the book sale.	30 123	€ 262.50 € 340.00
Ski trip deposit	Deposit for ski trip.	42	€ 750.00
'Studystore' book sale	Studystore's card machine we use during the book sale broke down. Therefore, we were forced to sell books in cash. The income generated this way was later reimbursed to Studystore via transfer. However, an additional tax, over the total amount, was also requested in their bill.	54, 55	€ 2295.20
Printing 'the Bell'	Funding? Printing costs? People were asked to donate if they felt appropriate (Form no. 61)	64	€ 371.47
Board weekend	Accommodation + cleaning costs	72	€ 382.19
Merchandise	UCM Sweaters purchased, to be sold	73 205	€ 613.95 € 778.66
Atrocity Triangle books	We had been requested to purchase books for the course "Atrocity Triangle" by Elin, from UCM. In the beginning I was extremely confused about all this. After deciding to purchase 50 copies of the book (the course is quite popular and is taught twice a year), we found –yes- a stash of 12 copies of the book. I decided to hold off the sale and found out hardly any of the students ever purchased the book, due to its price and the availability of a PDF version. The company was quite slow in processing everything.	74	€ 3630.50

	About 2 months after our transfer, we received our remittance (form no. 179).		
'Intro to Law' book sale	The course coordinator for "Introduction to law" requested us to come pick up copies for its book at a professor (the author) of the Law faculty. Then we sold the books, transfer the amount to the professor, and the remainder of the books would be returned. Seeing that this is the only way to get our hands on the book, we cooperated. The book was sold 53 times, which is a lot, and cost € 27.50.	83, 84	€ 1457,5
Deans debate transport	Touring car to Middelburg for Deans debate. Partially paid through ticket sale (Form no. 107, € 670.00).	128	€ 1050.00
Christmas Soiree	Food and drinks costs. These were partially covered by the ticket sale (Form no. 153, € 306.10), and UCM's contribution (Form no. 155, € 250,-).	143, 145	€ 827.11
Party Committee '2014 party'	Payments to Café Clinique for DJs (€250), DJ set (€50), 100 'free' beers for students (€190), money taken from deposit for lack of income generated (€50). Ticket sale (Form no. 187).	188	€ 540.00
Gastronomy Society Wine tasting	Wine costs for the Wine Tasting with Teun Dekker in January. Ticket sale (Form no. 182) partially covered costs.	202	€ 325.21
January '14 Introdays	Dinner costs, partially covered by ticket sale (Form no. 217)	207	€ 477.00
Excursion co's Blind City Trip plane tickets	Airplane tickets for 17 participants. Costs will be partially covered by participants' payments. Universalis funds € 30 per participant.	212	€ 2399.00
Ski trip payment	Payment to Ski Stud. Costs will be partially covered by participants' payments. Universalis funds € 30 per participant.	Not booked, yet.	About € 15000.00
Active members event	Bowling night for active members of the semesters.	Not booked, yet.	About € 1000.00
Google Apps	Payment for accounts, €4 per account per month.	Not booked, yet.	About € 400.00

## Semester report

As mentioned in the financial report of Spring 2013, the structure of UCMSA Universalis has changed quite significantly in the recent past. At the start Fall 2013, it was our turn to put this -often mainly theoretical- structure into practice. With respect to the financial procedures, both for the board and committees, organizational improvements have been implemented.

### Transition documents

In the brief evaluation of this semester's budget allocation, I already mentioned some of my difficulties with allocating Universalis' budget. First, my lack of understanding of the financial procedures is mainly to blame insufficient preparation. As I was installed later than usual, Cas and I had less time to work through the transition. More importantly, Universalis lacks proper transition documents. Even though board members are already required to write some form of semester evaluation, this seems to not have been executed sufficiently in the past.

After some minor changes in the board this semester, all those who are currently on the board will remain on it until the end of the academic year. By then, we will have created not only individual transition documents, consisting of an elaborate evaluation of the semester (or period on the board), and relevant information for a board member's position. We will create general transition documents in which information, such as names and contact details of previous board members, relevant to all positions will be provided.

It is necessary to improve the quality of our transition documents as to make future board members' transition periods clearer and make them feel less thrown into the dark. The transition documents are to be updated every semester by the future Universalis board members.

### Allocation of the budget

New this semester, was the 'semester plan'. Every committee was asked to fill one out. The semester plan requires committees to brainstorm about events they plan on organising in the next semester. Thus, when we handed the semester plans out this semester, half way through period 2 of Fall 2013, committees had to come up with all of their events for the Spring 2014 semester. Executives were to help them out where necessary or requested to do so. By the end of the second week of project period, the semester plans were due. Besides planned events, committees needed to have planned their expenses (in detail!). Some succeeded better than others, but overall the semester plans were impressive. Part of the semester plan is also to evaluate the current/past semester. In the future, committees will be able to use these evaluations to make it easier for them to plan events and make semester plans. The evaluation has not been properly incorporated into the semester plan, yet. We now ask the committee chairs, at the end of the semester, to write an evaluation to close of the semester.

The board itself has to allocate its budget more detailed, as well. As many of our events and expenses (Introdays, UCSRN events, Active members event, Beginning of period drinks, etc.) return every year, this should eventually become easier. Future treasurers should be able to copy many of the previously made allocations. The budget allocation for the Academic Council remains easiest, as they are responsible for their expenses themselves and simply receive 5% of the total UCM donation.

The reason for installing 'semester plans' and having the board plan more detailed is to coop with our increased budget. Not long ago, Universalis' budget was increased from € 4,000 to € 10,000 per semester. The budget has been used inefficiently. In the beginning of the semester, Treasurers never knew how much they could allow committees to spend, since they had no clue on what was yet to come. Then as the semester progressed and project period came near, they suddenly realised how much budget they had left. Often, a part of it simply remained in our savings account. Of course, it would be much better spent on events organised by Universalis members! The detailed plans allow the Treasurer to allocate the budget efficiently.

By having planned activities, events are much more likely to actually be organized and executed. In the middle of a semester, committee and board members tend to be busy, and new ideas for events often diminish because of this. When the ideas and general outline of events are already planned, it is much easier for committees to delegate the workload and organise the events as a whole. Instead, what we now often see, two or perhaps three of the most active members of committees take on the full workload of organising the committee's events.

## Determination of the book years

The 'book years', here defined as the periods of time for which a semester's treasurer is to keep track of the financial flowcharts, were sometimes unclear to me. Currently, it appears as if the Spring semester, running from February until the first week of July, is kept track of in the Spring semester's books. For the Fall semester, running from September until January, expenses are booked in the Fall semester's books. However, this leaves a grey zone. The greatest part of July and August appear to not belong in anyone's books.

Starting this semester, I have decided to book the expenses of the 'Introdays' in the books of the semester in which they take place. For example, the Introdays for the new batch of students in February 2014 took place at the end of January 2014, which is in the period of Fall 2013 (September 2013 until January 2014). This means these expenses will be booked under Fall 2013. Conclusively, the Introdays which budget should be allocated for take place at the end of the semester. It is necessary to define this, since it was unclear where they needed to be allocated.

Back to the determination of the 'book periods'. With the determination of the booking of Introdays, it seems logical to have Spring semesters run from February until August, which is when the next Introdays take place. However, this seems like an odd distribution. The Spring semesters

would then cover 7 months of the year, whereas Fall semesters would cover only 5 months. Indeed, the Spring semester has a period of 1.5 months, in July and August, where there are very little costs. There is no need to allocate budget for committees or events. Rather, the only expenses are fees from the bank, and other ongoing fees (such as Google Apps).

Especially in the beginning of this semester, I sometimes had to book expenses or income in Cas' books. Thus, those of the previous semester. The total of those costs were quite significant. Basically, the books were not complete at the end of the semester, simply because they could not have been completed, yet. Conclusively, when the current Independent Body was checking Cas' books, they were not able to check all expenses/flowcharts.

Cas forgot to book the income generated through the Graduation of Spring 2013, making it appear as if he went over budget, which he did not. I can only make an rough estimate of the income which must have been generated. It must have been just over €1,000.

## Cash supply

In last semester's semester report, Cas mentioned the problem of the presence of large sums of money in cash in the Universalis board room. Taking his advice, I have tried to keep this to a minimum, regularly visiting the bank and putting it into our account. However, still lacking our own cash machine, a great part of the income Universalis generates is generated in cash.

To solve this issue, the board is currently in the ongoing process of purchasing and installing a cash machine. However, as the previous board already experienced, this is easier said than done. Furthermore, on top of our current safety system, we are looking into improving the security of our money storage together with UCM staff.

## Bank

One might well say that I have, from time to time, been in a state where I could bomb the ABN Amro. The cooperation with the staff and procedures were not always flawless. It has taught me to be patient with large organisations such as these. At the beginning of this semester, the Universalis bank account consisted of two *bestuursrekeningen*, the plural of the Dutch word for 'board account', and one savings account. One of the board accounts was used as our main account, through which most expenses were made. The second board account has in the past been used for Graduation and Ski trip payments. Whereas savings accounts are free, the bank charges a monthly fee of just over €4 for a board account. Since the second account is no longer in use, I decided to close it. Due to previously implied struggles with the bank, this took a little while.



## Graduation

This semester's graduation committee acted quite independently. In the past, it has been quite unclear about what Universalis' contribution to Graduation would be. UCM and Luminous (UCM's Alumni Association) contribute a set amount of €500 for each summer graduation and €300 for each winter graduation. The reason for the difference between these two numbers is the difference between the amount of students graduating in summer and winter. Upon behalf of Universalis, the current board has now decided to contribute €500 per semester to graduation. The reason we do not make a distinction between the summer and winter graduation is that we consider the difference of €200 already to be quite substantial.

Whereas I have difficulty estimating Universalis' contribution to the graduation of summer in June 2013, due to reasons mentioned earlier about the lack of booking of the income generated, I can still conclude that €500 will be less than what has been previously invested into graduation. Regardless, looking at their expenses, the graduation committee deemed it more than fit.

## Google Apps

Greatly admired and feared in the previous semester, Google Apps has been shown to be of tremendous use for the well-running of our association. Whereas I was struggling with the high costs of the system in the beginning, it has proven to be of great use and help in developing our association. Both within the board and between the board and committees communication and planning have become much easier. I have chosen to keep working with Google Apps as it contributes to our association in many ways and because we have the luxury of being able to afford it.

## Dear members of Universalis,

Hopefully you have all enjoyed this past semester and its events. I certainly enjoyed being able to sign for their funding and help them come about. Even though it was not always easy, it is with great pleasure that I have worked for Universalis and will continue doing so next semester. It is amazing to see what changes can make happen and what inspiring ideas have come from the committees' semester plans. I would like to thank the Independent Body, and whoever else, in advance for taking the time to check my books and ensure that Universalis will act in the best interest of its members.

For feedback or questions, please contact me via [treasurer@ucmuniversalis.com](mailto:treasurer@ucmuniversalis.com) or [universalis-treas@maastrichtuniversity.nl](mailto:universalis-treas@maastrichtuniversity.nl).

Leanne Heuberger

UCMSA Universalis Treasurer for the academic year of '13-'14