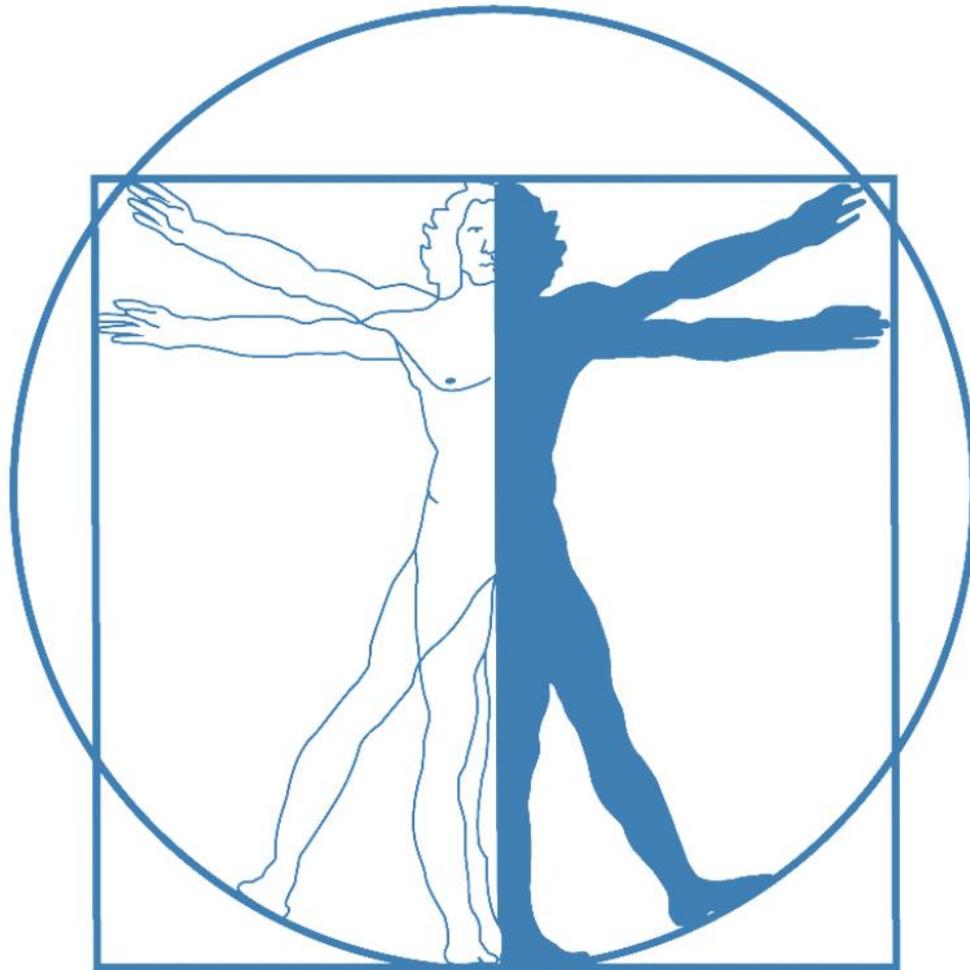


UCMSA Universalis

Financial Report

Fall 2019



By Elena Catalina Lungu, UCMSA Universalis Treasurer

Contents

Introduction	1
Total Budget	2
Total Income and Expenses	2
Income and Expenses from Spring 2019	3
Stopgap Fall 2019	3
Overview per Committee	4
Unbudgeted Items – Contingency	11
Semester Report	12
<i>Expected Layover</i>	12
<i>General Review</i>	12
<i>Challenges this semester</i>	14
Conclusion	15
Other Documents	16

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.**

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

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	Used budget	Difference
Universalis	Intro days August 2019	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

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

Committee	Description	Allocated budget	Used budget	Difference
Universalis	Bonding	150	133.85	16.15
	Intro Days January 2020	750	294.5	455.5
	Website	100	16.76	83.24
	Board & Committee Photos	150	150	0
	Notary	450		450
	Capstone drinks	300	277	23
	ABN Amro fees	81	61.5	19.5
	Beginning of Period Drink	200		200
	Administration and supplies	150	151.83	-1.83
	Fruit Baskets	700	445.73	254.27
	Beer, drinks & snacks	1300	1095.14	204.86
	Contingency money	1300	144.96	1155.04
	Active Members' Night / UCM 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

Academic Council	Snacks for 14 events	222	98.37	123.63
	Gifts for 21 speakers	173.5	133.06	40.44
	Bonding	125	69.62	55.38
	MaRBLLe Printing money	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

	Essential items	150	0	150
	Totals	270	100	170
PINE Pluralism in Economics	Gifts for 6 speakers	60	17.15	42.85
	Snacks for 7 events	70	37.23	32.77
	Facebook Promotion x 5	50	50	0
	Totals	180	104.38	75.62
Music Committee	Strings	25	0	25
	Reimbursement Damaged Equipment	300	231.25	68.75
	Totals	325	231.25	93.75
Film Committee	Own Film Production and 5 Film Screenings	375	107.1	267.9
	Own Film Production - Wrap party	10	0	10
	Watching a Film at Lumiere	130	137.74	-7.74
	Totals	515	244.84	270.16
Spiritual Enlightenment	Halloween Party	700	-78.85	778.85
	Cantus	685	0	685
	Gluhwein	100	71.6	28.4

	Wine Tasting	200	115.07	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	Snacks for 5 Games Night	75	40.38	34.62
	RPG Night	15	0	15
	Collab Slots	30	0	30
	Board Games	50	40	10
	Totals	170	80.38	89.62
The Bell	Snacks for 2 Writer's meeting	30	5.06	24.94
	2 x Launch - Printing	400	246.34	153.66
	2 x Launch - Snacks	30	6.59	23.41
	Totals	460	257.99	202.01
Book Club	Books and tea for 3 Book Discussions	63	22.18	40.82
	Totals	63	22.18	40.82
Well-being	Gratitude Dinner - Food & Drinks	35	59.17	-24.17
	Cat Cafe Day	20	24.28	-4.28
	Snacks & Drinks for 7 events	60	21.95	38.05
	Totals	115	105.4	9.6

Theatre	Snacks for 3 Improv Nights	30	12.51	17.49
	Theatre Play - props, scripts & costumes	170	57.39	112.61
	Totals	200	69.9	130.1
Arts & Photos	Snacks & Drinks for 6 events	65	14.99	50.01
	Materials for 5 events	70	24.88	45.12
	Scavenger hunt - Prize	5	0	5
	Totals	140	39.87	100.13
Poetry Society	Drinks & Snacks for 7 events	109	55.04	53.96
	Poetry Vernissage - Printing&Promotion	70	0	70
	Poetry Booklet - Printing	90	0	90
	Totals	269	55.04	213.96
ENBY	Introduction Meeting - Promotion	40	0	40
	Cinema Trip	50	0	50
	Snacks for 6 events	60	19.98	40.02
	Guest lecture - Gifts	10	0	10
	Discussion Panel - Gifts	30	0	30
	Drag Night	20	0	20
	Totals	210	19.98	190.02

Hypatia	Drinks & Snacks for 6 Discussion Meetings	100	0	100
	Tampons & pads in UCM	130	0	130
	Totals	230	0	230
DANCE VERSITY	Dance workshop	30	30	0
	Yoga Workshops	50	54.43	-4.43
	Yoga Mats	60	0	60
	Totals	140	84.43	55.57
Musical Theatre	Info Evening	6	5.26	0.74
	Charity Cabaret	55	28.84	26.16
	Totals	61	34.1	26.9
Sports	Laser Tag	45	-67.61	37.6
	UCM goes bouldering	75	8.92	66.08
	Equipment	320	330.16	-10.16
	Totals	440	271.47	168.53
GECCO	Beeswax	30	28.29	1.71
	Movie screening - Snacks	10	5.33	4.67
	Wrapping workshop	8	0	8
	Jewelry workshop	20	0	20
	Totals	68	33.62	34.38
Charity	Ingredients for 14 Waffle Wednesday & Bake Sales	340	154.61	185.39
	Culture Night x 2	120	19.8	100.2
	Waffle Maker	50	29.95	20.05

	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

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

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

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 extent 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

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 produced 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