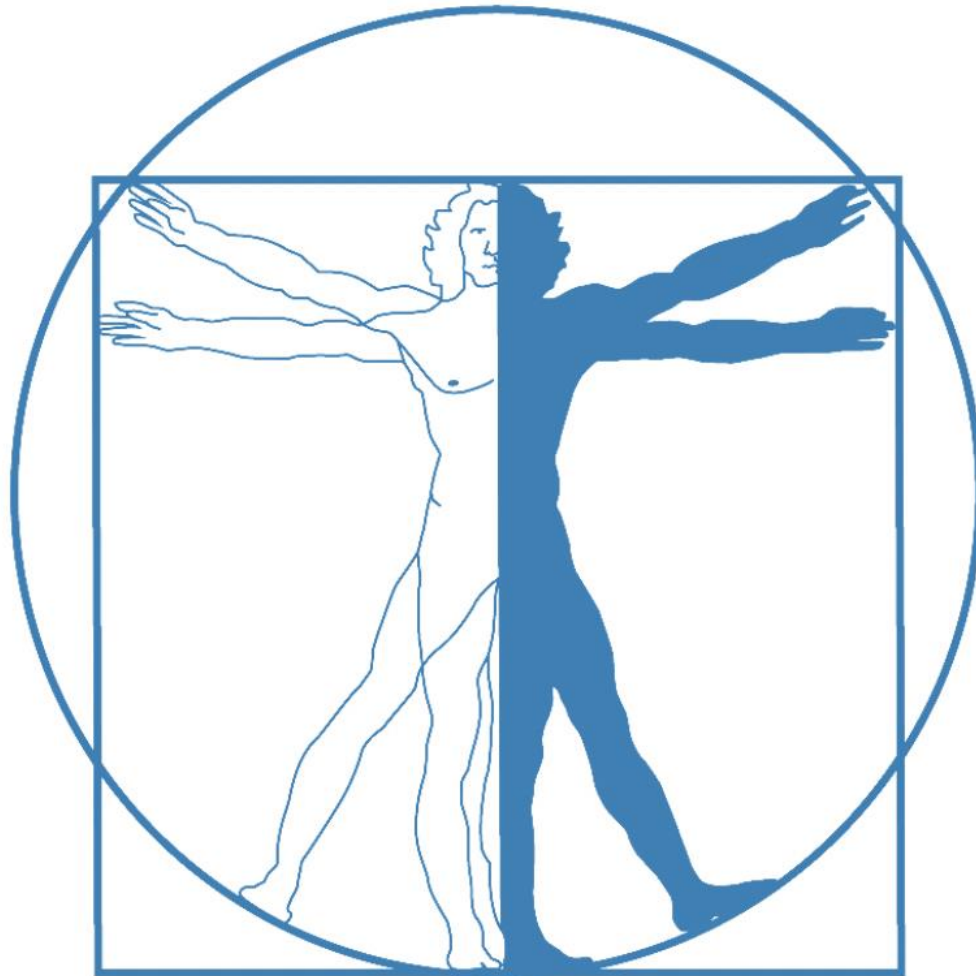


UCMSA Universalis

Financial Report

Spring 2020



By Elena Catalina Lungu, UCMSA Universalis 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 Spring 2020 semester, from **1st of February 2020** to **14th of September 2020**. Normally the spring semester ends on 31st of August but because of the Covid-19 pandemic and the strict regulations, there was the need for the mandate to be extended. 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 Spring 2020 Budget General Assembly (February 20th, 2020). 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 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, approximately €2,000, was added to the total available budget. The amount in the bank account was higher but it was needed to pay the expected spillovers from Fall 2019.

Total Income from UCM	€13,000.00
Total Available Budget (Budget GA)	€15,000
Total Budgeted (both GA's)	€24,852.02
Total Spent	€7,054.37

Total Income and Expenses

The overall balance was not negative since there were still approximately €2,000 available from Fall 2019. The total income represents the €13,000 that UCMSA Universalis receives every semester, ticket sales and other activities that got even with their expenses. Also, the expenses include the spillovers from previous semester that were budgeted for in Fall 2019.

Total Income	€15,341.74
Total Expenses	€16,807.70
Difference	€ -1,465.96

Income and Expenses from Spring 2019

Committee	Description	Income	Expense
Sports	Lasertag		124.99
Spiritual Enlightenment	Whiskey Tasting – Groceries		131.59
Social Board	Hallo-Xmas-Giving tickets		25
Dance	Yoga Mats		54.43
Spiritual Enlightenment	Cantus		991.19
Academic Council	Collaboration Lecture		86.26
Social Board	Oak 34 events		1300
Charity Donation	Semester Donation combined with Spring 2020's amount		773.65
	Total		3,487.11

Stopgap Fall 2019

The Stopgap was implemented 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 at the end of the semester and it is to be used from the beginning of the following semester until the Budget GA. In the Surplus GA of Fall 2019, the following budget was approved and used in the first three weeks of Spring 2020:

Committee	Description	Allocated budget	Used budget	Difference
Social Board	Board Weekend	150	32	118
Social Board	Board T-shirts	180	94.32	85.69

Social Board	Fruit baskets Feb	82	81.05	0.95
Social Board	Bank fees	10.5	11.25	-0.75
Social Board	Beer order	300	81.98	218.02
Social Board	Beginning of the period drinks	100	100	0
Poetry Society	Booklet Launch	130	0	130
Theatre Society	Improv Night	10	0	10
Dance	Yoga Workshop	25	25	0
Independent Body	Chocolate for volunteers	15	0	15
Party + Charity	Disco Party	650	602.15	47.85
	TOTAL	1652.5	1027.75	624.75

Overview per Committee

This semester, the committees requested in the Budget GA and Surplus GA the amount of approximately €24,850 and only used approximately €7,000. 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 statements. It is important to note that almost all the activities scheduled after March 13th, 2020 did not happen, thus it is visible that most of the committees did not have the chance to use their budgets. This semester's expenses are not representative to the usual financial activity of the association.

Committee	Description	Allocated budget	Used budget	Difference
Social Board	Bonding	150	0	150
	Website Fees	100	33.38	66.62

Board & Committee Photos	150	0	150
Notary	450	0	450
Bank fees	81	69.66	11.34
Beginning of Period Drink	200	0	200
Administration and supplies	300	0	300
Fruit Baskets	700	148.57	551.43
Beer, drinks & snacks	1300	532.45	767.55
Contingency money	1300	144.33	1155.67
UCM Community Drinks	500	0	500
Stickers & Banner	170	0	170
Battle of the Studies	500	0	500
MSP Collaborations	300	0	300
Pin Machine Fees	200	27.54	172.46
UCM community day + courtyard clean-up	30	0	30
Total	6,431	955.93	5475.07

UCSRN	Semester Contribution	500	500	0
	GA	60	0	60
	Spotlight	250	145.5	104.5
	Tournament travel and t-shirts	2000	0	2000
	Total	2810	645.5	2164.5
Academic Council	Snacks for 12 events	107	12.32	94.68
	UCM Forum Pizza	100	95	5
	Travel expenses for speakers	100	0	100
	Freiburg Hosting – Activities	200	0	200
	Going to Freiburg – Train + Activities	150	0	150
	Bonding	125	0	125
	Collaboration	25	0	25
	Total	807	107.32	699.68
Party	Theme: late 90s early 2000s	800	0	800
	Cocktail Party	400	0	400
	Total:	1200	0	1200

Music	New Cables	60.4	0	60.4
	Strings	20	0	20
	Total:	80.4	0	80.4
Spiritual Enlightenment	Capstone Champagne	400	0	400
	Cantus	540	0	540
	Wine Tasting	330	0	330
	Beer pong tournament	65	0	65
	Total:	1335	0	1335
Musical Theatre Committee	Production costs	500	274.36	225.64
	Total:	500	274.36	225.64
Theatre Society	Introductory meeting	5	0	5
	Improv Night	5	0	5
	Moneybox Murder Mystery	50	0	50
	Improv Night	5	0	5
	Performance	50	25	25
		100	0	100
	Total:	215	25	190
FILM COMMITTEE	Film Screening	90	14.96	75.04
	Our Own Film Screening	15	0	15
	Film Excursion	120	0	120
	Wrap Party	15	0	15
	Our Own Film Production	100	0	100
	Total:	340	14.96	325.04
	Speed Dating with Books	6	0	6

UCM Book Club	Book Discussion	63	0	63
	Total:	69	0	69
Charity	Waffle Wednesday	260	86.14	173.86
	Waffle Wednesday + Bake sale	120	0	120
	Culture Night	60	0	60
	Sports-Charity sponsored run	20	0	20
	Meal Packing event	60	0	60
	Total:	520	86.14	433.86
Meditation Committee	Weekly meditation session	20	0	20
	Yoga Workshop	75	0	75
	Total:	95	0	95
Archeion History Committee	Kazematten guided tour	70	45	25
	Documentary screening	0	0	0
	Archive excursion	80	0	80
	Total:	150	45	105
Pluralism in Economics (PINE)	Film Screenings	40	0	40
	Guest Lectures	30	7.43	22.57
	Workshops	20	0	20
	PINE Conference	800	0	800
	Total:	890	7.43	882.57
The Bell	The Bell Launch Party	310	316.55	-6.55
	Creative Writing Workshop	10	0	10
	The Bell Launch Party	310	0	310
	The Bell Launch Party	310	0	310
	Total:	940	316.55	623.45

Well-being	Destress Dinner	47	36.76	10.24
	Tea Tasting Time & Talk	15	0	15
	Venting Evening	10	0	10
	Arts & Crafts Table	5	0	5
	Wellbeing Walk	30	0	30
	Tea Tasting Time & Talk	15	0	15
	Unwind with us!	15	0	15
	Arts & Crafts Table	5	0	5
	Happiness Movie Screening	14	0	14
	Tea Tasting Time & Talk	15	0	15
	Total:	171	36.76	134.24
UCM Dance Committee	UCSRN	100	0	100
	Yoga Workshops	50	45.57	4.43
	Room with mirror rent	100	0	100
	Dance workshops x2	70	60	10
	Total:	320	105.57	214.43
Gecco	Meeting & Potluck	20	8.54	11.46
	Lecture and/or Panel Discussion	10	0	10
	Gigantic potluck	50	0	50
	Total:	80	8.54	71.46
Ludens Games	Games and RPG events	80	31.6	48.4
	Total:	80	31.6	48.4
	Biweekly Poetry Evenings	106	17.48	88.52

Poetry Society	Poetry Summer Booklet Launch	110	89.93	20.07
	Total:	216	107.41	108.59
Sports Committee	UCL watching	97.93	10	87.93
	Laser Tag	45	0	45
	Space Jump	120	0	120
	Sponsor Run	20	0	20
	Total:	282.93	10	272.93
EduSoc – UCM’s Education Society	Movie screenings	15	0	15
	Info night assistant teaching	10	0	10
	Museum Trip	80	0	80
		70	0	70
	Workshop Day for High school students from Porta Monsana College	30	0	30
	Guest lecture/ Workshops/ Panel discussion	25	0	25
	Total:	230	0	230
ENBY	Weekly Meetings	60	0	60
	Get to know ENBY	10	0	10
	Cinema Trip to Lumière	40	0	40
	Guest Lecture	10	0	10
	Excursion - Pride festival Brussels’s	150	0	150
	Goodbye Drinks	10	0	10
	Total:	280	0	280
EXCO	Camino de Santiago from San Sebastian to Balboa	780	0	780

	Total:	780	0	780
Latin American Perspective	Latin America Night and Tacos	50	0	<u>50</u>
	Intro Night	50	0	<u>50</u>
	Moving stories	40	0	<u>40</u>
	Total:	140	0	140
Hypatia	Meetings, Discussions	40	0	40
	Excursion	15	0	15
	Tampons and pads	35	0	35
	Total:	90	0	90
Independent Body	Bonding money	40	0	40
	Snacks during policy manual rewriting	20	0	20
	Total:	60	0	60

Unbudgeted Items – Contingency

Contingency represents 10% of the UCM's semester contribution (1,300€) and it is used only to cover unexpected expenses. This semester it was the case of an Adobe Systems Ireland LTD payment which is explained in the following section.

Committee	Description	Expense
Social Board	Photoshop license renewal	144.33
	Total	144.33

Surplus Budget Spring 2020

Surplus				
Committee	Purpose	Allocated	Used	Difference
Film Committee	Camera and SD cards	1000	749	251
Sports Committee	Secondhand ping-pong or foosball table	450	0	450
Music, Musical, Theater, Party	Lighting Equipment	2562.45	3407.2	-844.75
Music Committee	Music Equipment	917.6		917.6
Ludens	Game servers + Games	42	6.45	35.55
	Total:	4972.05	4156.2	815.85

Semester Report

Expected Layover

This semester there are no expected layovers. Due to the lack of activity, all the events and activities that happened this semester were invoiced and paid.

General Review

The section will try to present all the relevant events of this semester. Overall, this semester started well and with activities beneficial to the community. But after the education was moved online and the lockdown measures start being implemented, almost all the scheduled activities had to be postponed or canceled.

The Spring 2020 budget allocation was a little bit challenging because the committees initially asked for approximately €23,817 when only around €15,000 was available. With the board recommendations and the GA's decision to lower the requested budget, we reached an allocation of €19,800, which was still approximately €4,900 more

than the available budget. It was clear for everyone that the events that were supposed to happen after the available budget ran out, would have to be canceled or organized without any budget. Unfortunately, most of the events did not happen and the budgets were not used.

Some committees such as Ludens, the Games Committee, managed to move their activity online. They moved their Game Nights online and even acquired some servers to make it more accessible to everyone. Multiple committees' movie screenings were also replaced by online means such as Netflix Watch Parties or Zoom Calls.

Despite the circumstances, the Musical Committee continued their rehearsals online and even made the musical happen. They all ordered green screens and costumes and performed from their own homes. They recorded their performance and streamed it to numerous UCM students. The Academic Council also adapted their events, such as the Committee fair, to the online environment.

With the adaptations to the virtual means, most of the committees did not need their budgets anymore. Some of them tried to continue their activity online and others stopped since they could not find online alternatives to their activities.

Overall, the community was still active and tried to keep their presence online. As for my activity, despite the lower level of weekly tasks such as creating money boxes for the events and updating the books, my time was also filled with adapting everything online and making the reimbursement process and the forms virtual. The Universalis boards as a whole facilitated the transition to the online environments and replaced their usual tasks with new ones to keep the community active.

All the forms – Reimbursement Form, Internal Payment Form, and Internal Income Form, were adapted to online versions and the documentation for this Financial Report was mainly created in a virtual format.

Although there was not a lot of activity on sight, there were still a few small incidents that I need to mention. Firstly, the dance instructor was paid twice, by the association and by a committee member, due to a miscommunication. The problem was discussed with the instructor and he agreed to offer another workshop in exchange for the double payment. Universalis reimbursed the committee member and we are all looking forward to the next workshop. Secondly, when donating to the Global Fund for

Children, due to a lack of attention the amount donated was not calculated in the default currency, which was the US dollar. This resulted in donating a smaller amount and a second donation with the difference was made. Other than these two small errors, there were not any incidents this semester.

Lastly, I want to present why there was the need to use the contingency budget for the Photoshop License. The renewal of the license was automatically linked to the PayPal account and none of the board members were aware of the fact that the subscription was yearly renewed, so the subscription was not budgeted for. Despite the fact Universalis needs a Photoshop License, I was only informed by PayPal about the payment after it was already completed. It is up to the next treasurer and the next board whether they want to keep the subscription or not but until Spring 2021 the license will be active.

Altogether, Spring 2020 was a semester full of changes and both the boards and the committees worked hard to make the transition to the online environment possible and keep the community alive and active. Even if the committees did not have the opportunity to use their budget, the new semester will start with a larger available budget, and more events will be possible.

Challenges this semester

This semester's challenges were mainly caused by national and international Covid-19 restrictions. UCMSA Universalis tried to adapt and move the activity online as much as possible and with the support of its members, the community managed to stay connected during the rest of the Spring 2020 semester.

The real challenges started towards the end of the semester when the transition of the new board members and the preparations for the Financial Report got postponed and somehow harder to fulfill. UCM has implemented new measures to keep its students safe and that implies strict access to the building. There were still a few money boxes to be counted from March, some documents that were needed for the financial report, and without the amounts, some payments could not be sent. So instead of finishing this semester's mandate as a treasurer on the 31st of July, the bank access and the start of the Fall 2020 treasurer's bookkeeping will start on the 14th of September. Most of the

responsibilities were already given to the new treasurer, Ruben Backx, but the official bookkeeping will start as of the mentioned date.

Another challenge was working with the currency exchange system of PayPal. The platform has a different exchange rate to the one that is found on the European Central Bank's system which is recommended by the Independent Body as a safe currency convertor. What I recommend to the next treasurer is to be more thorough with the currency's conversions, especially that the payments in different currencies through PayPal might be still needed next semester.

Lastly, the hardest part was to move all the bookkeeping and documentation in an online format and try to fix and adapt to all the errors of the personally developed filling system. I believe the current documents are easy to fill and clear to read but they can be used only as a starting point for a better system. For the time being, I believe they consist of everything needed.

Conclusion

Overall, this semester had several ups and downs, but we enjoyed all the successes and learned from all the challenges we faced. With this report, I hereby finish with my responsibilities as the Treasurer of UCMSA Universalis Fall 2019-Spring 2020. It was a great experience and an immense pleasure to be part of the board. I wish all the best to the next Treasurer and I hope he will enjoy the position as much as I did.

Other Documents

For a clearer and more explicit understanding of the financial activity of UCMSA Universalis for Spring 2020 semester - 1st of February 2020 to 14th of September 2020, please review the accompanying documents - Cash Flow Spring 2020, Budget Allocation & Realization - Spring 2020, Back transactions statement, PayPal transactions statement and the attached file with all the virtual Reimbursement, Internal Payments and Internal Income statements.

Elena Catalina Lungu,
UCMSA Universalis Treasurer Spring 2020