**UCMSA Universalis**

Financial Report

Fall 2020

 

By Ruben Backx, 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 Fall 2020 semester, from **14th of September 2020** to **31st of January 2021**. 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 23 committees, including the Universalis boards, received a part of the budget during the Fall 2020 Budget General Assembly. By presenting the activities and finances of the association, the 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, €7,890.64, was added to the total available budget.

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|  |  |
| --- | --- |
| Total Income from UCM | €13,000.00 |
| Total Available Budget(Budget GA) | €20,890.64 |
| Total Budgeted(both GA’s) | €21,111.00 |
| Total Spent | €4,888.56 |

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# **Total Income and Expenses**

|  |  |
| --- | --- |
| Total Income | €14,745.20 |
| Total Expenses | €5,247.87 |
| Difference | €9,497.33 |

# **Stopgap Fall 2020**

The Stopgap was implemented last semester with the purpose of giving 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 2020, the following budget was approved and used in the first two weeks of Fall 2020:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Committee** | **Description** | **Allocated budget** | **Used budget** | **Difference** |
| **Social Board** | Intro Days September 2020 | 1200 | 50.97 | 1149.03 |
| **Social Board** | Board Weekend  | 200 | 150.7 | 49.3 |
| **Social Board** | Board T-shirts  | 180 | 0 | 180 |
| **Social Board** | Fruit Basket  | 60 | 0 | 60 |
| **Social Board** | Bank Fees | 35 | 0 | 35 |
| **Social Board** | AH Order | 500 | 0 | 500 |
| **Social Board** | Beginning of Period Drinks | 100 | 0 | 100 |
| **Academic Council** | Snacks Meet and Greet | 10 | 0 | 10 |
| **Academic Council** | Snacks, a Gift, and Potential Travel Reimbursement for Guest Lecture | 30 | 0 | 30 |
| **Party** | Beginning of the Year Picnic  | 100 | 31.74 | 68.26 |
| **GECCO** | Welcome Back Vegan Potluck  | 15 | 0 | 15 |
| **GECCO** | Movie Screening | 5 | 0 | 5 |
| **Charity** | Waffle Wednesday | 40 | 0 | 40 |
| **The Bell** | Snacks for Writers’ Meeting  | 10 | 0 | 10 |
| **Musical Theatre Society** | Musical Rights | 1000 | 0 | 1000 |
|  | **TOTAL**  | **3485** | **233.41** | **3251.59** |

# **Overview per Committee**

This semester, committees requested approximately €21,111 across both the Budget GA and the Surplus GA. By the end of the semester approximately €4,888 has been used. The following tables show a simplified breakdown of every committee’s financial activities. For a more detailed breakdown please see the accompanying documents – cash flow, budget realization, bank transactions and PayPal transactions.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Committee**  | **Description**  | **Allocated budget** | **Used budget** | **Difference** |
| **Social Board**  | Intro Days January 2021 | 750 | 0 | 750 |
| Board Shirts | 240 | 259.01 | -19.01 |
| Bank Fees | 80 | 56.25 | 23.75 |
| Board & Committee Photos | 150 | 150 | 0 |
| Beer, Drinks & Snacks | 800 | 0 | 800 |
| Notary | 2100 | 1619.76 | 480.24 |
| Winter Soiree | 200 | 0 | 200 |
| Community Drinks | 450 | 0 | 450 |
| Administration & Supplies | 150 | 6.64 | 143.36 |
| Website | 120 | 45.06 | 74.94 |
| Bonding | 150 | 0 | 150 |
| Potential Locations | 3000 | 0 | 3000 |
| Pigeonhole Surprise  | 900 | 0 | 900 |
| Online Pub Quiz | 45 | 15 | 30 |
| Graduation | 2000 | 1962.12 | 37.88 |
| **Totals** | **13035** | **4347.40** | **8687.63** |
|  |
| **UCSRN** | Semester Contribution | 375 | 0 | 375 |
| GA | 80 | 0 | 80 |
| **Totals** | **455** | **0** | **455** |
|  |
| **Academic Council** | Mentor Meet & Greet | 10 | 0 | 10 |
| Tea with the Deans | 18 | 0 | 18 |
| Student Lecture  | 11 | 0 | 11 |
| Waffles & Comments | 10 | 0 | 10 |
| Peer Review | 5 | 0 | 5 |
| Wellbeing Week | 14 | 0 | 14 |
| Panel Discussion | 26 | 0 | 26 |
| Curriculum Fair | 10 | 0 | 10 |
| UCM Forum | 48 | 0 | 48 |
| Comments & Cookies | 10 | 0 | 10 |
| Guest Lecture (x2) | 30 | 0 | 30 |
| UCM X | 34 | 0 | 34 |
| Bonding | 125 | 0 | 125 |
| MaRBLe Printing Money | 30 | 0 | 30 |
| BLM Event | 50 | 50 | 0 |
| **Totals** | **431** | **50** | **381** |
|  |
| **Charity** | Waffle Wednesday + Bake Sale (x2) | 60 | 0 | 60 |
| Waffle Wednesday (x11) | 165 | 0 | 165 |
| Culture Night | 60 | 0 | 60 |
| Waffle Maker | 100 | 0 | 100 |
| **Totals** | **385** | **0** | **385** |
|  |
| **GECCO**  | Picnic  | 40 | 0 | 40 |
| Guided Hike at St. Pieters | 50 | 0 | 50 |
| Sustainable Documentary | 60 | 0 | 60 |
| **Totals** | **150** | **0** | **150** |
|  |
| **Ludens**  | New Boardgames | 200 | 187.52 | 12.48 |
| **Totals** | **200** | **187.52** | **12.48** |
|  |
| **Music** | Open Mic Night | 30 | 0 | 30 |
| **Totals** | **30** | **0** | **30** |
|  |
| **Party** | Winter Gala | 1400 | 0 | 1400 |
| Fall Event | 70 | 0 | 70 |
| **Totals** | **1470** | **0** | **1470** |
|  |
| **The Bell** | Writer’s Meeting | 20 | 0 | 20 |
|
| Creative Writing Workshop | 10 | 0 | 10 |
| Launch Parties  | 620 | 0 | 620 |
| Website | 50 | 16.26 | 33.74 |
| **Totals** | **700** | **16.26** | **683.74** |
|  |
| **Wellbeing** | Come Together Picnic  | 45 | 39.79 | 5.21 |
| Fruit Boost | 40 | 0 | 40 |
|
| Tea Tasting Time and Talk  | 10 | 0 | 10 |
|
| Winter Cure Meeting | 25 | 0 | 25 |
| Happiness Movie Screening | 10 | 0 | 10 |
| Destressing Walk  | 10 | 0 | 10 |
| **Totals** | **140** | **39.79** | **100.21** |
|  |
| **Archeion** | Movie Screenings | 45 | 0 | 45 |
| Historical Tour  | 20 | 0 | 20 |
| Archive Excursion  | 80 | 0 | 80 |
| **Totals** | **145** | **0** | **145** |
|  |
| **Latin American Perspectives** | Potluck Picnics  | 30 | 0 | 30 |
| Talk with Colombian Professor | 10 | 0 | 10 |
| **Totals** | **40** | **0** | **40** |
|  |
| **PINE**  | Guest Lectures | 20 | 0 | 20 |
| Workshops | 20 | 0 | 20 |
| Let’s Talk About It  | 40 | 19.89 | 20.11 |
| Book Club Discussions | 20 | 0 | 20 |
| **Totals** | **100** | **19.89** | **80.11** |
|  |
| **Poetry Society**  | Poetry Winter Book Launch | 110 | 0 | 110 |
|
| **Totals** | **110** | **0** | **110** |
|  |
| **Spiritual Enlightenment** | Wine Tasting  | 380 | 0 | 380 |
| Cantus | 810 | 0 | 810 |
| Glühwein Workshop | 60 | 0 | 60 |
| Capstone Champagne | 300 | 0 | 300 |
| **Totals** | **1550** | **69.9** | **1550** |
|  |
| **Sports** | UCL Watching (x4) | 60 | 0 | 60 |
| Space Jump | 120 | 0 | 120 |
| **Totals** | **180** | **0** | **180** |
|  |
| **Theatre Society**  | Apple Performance | 50 | 0 | 50 |
| Murder Mystery Night/Scenes | 30 | 0 | 30 |
| Final Play Performance | 120 | 0 | 120 |
| **Totals** | **200** | **0** | **200** |
|  |
| **Book Club** | Book Discussions | 60 | 10.93 | 40.07 |
| Book Picnic | 10 | 0 | 10 |
| Book Discussion x Hypatia  | 10 | 0 | 10 |
| **Totals** | **80** | **10.93** | **69.07** |
|  |
| **DANCE VERSITY**  | Steezy Account | 100 | 85.84 | 14.16 |
| **Totals** | **100** | **85.84** | **14.17** |
|  |
| **Film**  | Film Screenings  | 75 | 0 | 75 |
| Our Own Film Screening | 10 | 0 | 10 |
| Film Excursion | 130 | 0 | 130 |
| Our Own Film Production | 150 | 0 | 150 |
| Meeting and Greet Picnic  | 20 | 10.46 | 9.54 |
| Film Festival | 10 | 10 | 0 |
| **Totals** | **140** | **20.46** | **374.54** |
|  |
| **Meditation**  | Yoga Workshops  | 75 | 0 | 75 |
| Weekly Meditation  | 20 | 0 | 20 |
| DVD/Book Yoga Training | 100 | 0 | 100 |
| **Totals** | **195** | **0** | **195** |
|  |
| **Musical Theatre Society** | Scripts and Songbooks  | 200 | 20.5 | 179.5 |
| Paint and Crafting Supplies  | 30 | 0 | 30 |
| Storage Boxes | 20 | 0 | 20 |
| Costumes | 50 | 0 | 50 |
| Snacks | 120 | 0 | 120 |
| Stage and Special Effects Makeup | 50 | 0 | 50 |
| Makeup Professional | 30 | 0 | 30 |
| **Totals** | **500** | **20.5** | **479.5** |
|  |
| **STEM Society** | Brilliant Membership | 110 | 0 | 110 |
| **Totals** | **110** | **0** | **110** |
|  |
| **Hypatia**  | Lecture and Debate | 20 | 0 | 20 |
| Tampons and Pads | 200 | 0 | 200 |
| Educational Calendars | 90 | 90 | 0 |
| Ecofeminism Event | 100 | 0 | 100 |
| **Totals** | **410** | **90** | **320** |

# **Unbudgeted Items – Contingency**

|  |  |  |
| --- | --- | --- |
| **Committee**  | **Description** | **Expense** |
| **Social Board** | Merch Order | 114.52 |
| Board Shirts  | 19.01 |
| Website Domain | 100 |
| **Total** |  | **233.53** |

# **Semester Report**

## *Expected Layover*

There were two expected layovers expected from Fall 2020. Firstly, a significant portion of the merch order will be paid in Spring 2021. COVID-19 caused a delay in the order so the invoice of €2046.96 was not received within Fall 2020. However, due to the delay in submitting the financial report the invoice has since been paid and will be included in Fall 2020 documents. A second layover will be the UCSRN contribution fee. Unfortunately, due to internal UCSRN issues related to a theft, the UCSRN Treasurer decided to defer the contribution invoice. To avoid any difficulty, the budget for the Fall 2020 UCSRN contribution will be requested again in Spring 2021 in addition to next semester’s contribution fee and paid then. Thus, it’s not really a layover.

## *General Review*

The section will try to present all the relevant events of this semester. It was a difficult semester for everyone; students, staff and the Universalis boards alike. For most of the semester, education was entirely online and organizing events in person was near impossible. As such, there were very few events and relatively little budget spent. Nonetheless, we did our best to adapt to the circumstances and to facilitate events when possible.

 As mentioned, COVID-19 and the government’s measures made it challenging to organize events. The Social Board was concerned the strict government measures throughout the semester would dissuade committees. We encouraged committees to adapt their usual events to the online format and to request budget for the transition if necessary. For example, the Dance Committee requested and received €100 for a Steezy membership – an online dance learning tool. Additionally, we encouraged committees to be ambitious in their planning and to request budget as if under normal circumstances. We wanted to ensure larger events could still be organized later in the semester should restrictions have been lifted. That is why events like the Winter Gala were still budgeted for even though we knew they likely would not be possible. We rather budget too much and not spend it all, than budget too little and not be able to organize the events UCM students love so much.

 Regarding the allocation of the Fall 2020 budget, we did not make any changes unless necessitated by the policy manual. Although, the Social Board did decide to deviate from certain budget allocation guidelines- namely that snacks and drinks should not exceed €10. We felt this was necessary as outdoor picnics were one of the only organizable events which allowed social distancing. With the aforementioned in mind, the GA allocated a budget of €21,111 for Fall 2020. This might seem like over-budgeting at first but was acceptable as we knew the majority of events would, unfortunately, not happen.

 Before continuing the general review, I would like to thank the Independent Body for their help and guidance throughout the semester. Whenever I was uncertain about a decision or the interpretation of the policy manual, I would consult the Independent Body. This ensured I followed the policy manual and could make difficult decisions knowing they backed me.

 While on the topic of the policy manual, it is also appropriate to note another deviation from the budget allocation guidelines. Usually, the policy manual stipulates that speaker gifts should not exceed €10. At the Budget GA the Academic Council started a discussion on the payment of speakers. They requested and €50 to pay the speaker for their Black Lives Matter event. It was raised that it was socially inappropriate not to pay speaker given the context and as such the motion passed. This is not a problem, but important to note for future Treasurers as it does set a precedent.

 As already mentioned, Fall 2020 was a relatively uneventful semester. Many committees managed to adapt to the online environment. For example, Ludens continued organizing their Game Nights online using Discord. Other committees used Zoom to meet and hold events. However, we did notice ‘zoom fatigue’ among the community with turnout at events decreasing as the semester went on. Although, some committees were better equipped to move online than others. As a result, many committees became inactive, threatening to become dormant. This will be a challenge in the next semester.

 However, an exciting accomplishment this semester is that we were able to notarize the statutes. After being in discussion for so long, we were finally able to get in contact with a notary who were willing to notarize our statutes. While it cost a lot (€1619.76) it was import

 The previous Treasurer did well to adapt all the forms to the online environment – the Reimbursement Form, Internal Payment Form and Internal Income Form. As opposed to last semester, this semester the bookkeeping was entirely online.

 While there were far fewer events and everything was online, there were still some incidents that I need to mention. Firstly, I made a mistake when paying the photographer for the board and committee photos. Being my first payment as Treasurer, I forgot to ask for an invoice prior to paying. Upon realizing my mistake, I immediately informed the Independent Body.

 There was also an issue with the merch sale. The merch sale is unique as the Social Board does not budget for it. We instead pay for it using the revenue the sale generates. However, somewhere along the way we made a mistake in the calculations. As a result, the merch ended up costing €114.52 more than expected. We had to take this out of contingency.

 A third issue arose with the UCMSA Universalis website. Unexpectedly, the domain expired and as such we had to pay €100 to keep our ucmsa.nl domain. The domain was bought a year ago by the previous Board, and I was not aware it was a recurring payment we had to fulfill. I also took this out of contingency. The payment can be seen in the PayPal transaction history document attached.

 A fourth issue came with the ordering of the board shirts. I worked together with the acquisition executive on the board shirt order. However, we misunderstood the invoice as already including B.T.W. which resulted in us having to pay more than we anticipated. This meant we spent €19.01 more than the allocated budget so it was taken from contingency.

## *Challenges this semester*

As a new board member, it was exciting to see the functioning of Universalis from the inside. Unfortunately, COVID-19 meant the semester was also online from beginning to end. Nonetheless, Elena, the previous treasurer, gave me a great transition. Even though everything had to be done over zoom, she did well to show me my tasks and responsibilities in the online context.

 The first and most frustrating challenge of the semester was once again gaining ownership of the bank accounts. The previous Treasurer experienced the same issues during her time on the board. To try and avoid the problems she faced, we registered myself and the President on the KVK very quickly after being elected/appointed to our positions. Unfortunately, it didn’t streamline the process whatsoever. We had to re-submit our requests multiple times and it still ended up taking months to get our names on the bank account. I went to the bank in-person to try and hasten the process multiple times but with no luck. I was forced to use an old Treasurer’s bank card which had not yet been de-activated. I only got a bank card on my name around the end of the semester and even that card continues to cause issues. This presents a problem as being on the bank account is essential for the Treasurer to fulfill his or her responsibilities. A solution might be to move to another bank. However, we would likely face the same problem no matter which bank we are it. When I have to get the next Treasurer on the bank account I will once again go to the bank in-person to try and speed up the process.

 Another challenge this semester was using PayPal. Due to COVID-19, we had to set up the merch sale online. To do so we set up a shop on ucmsa.nl which supported two payment methods: (1) debit and credit card through Stripe and (2) PayPal. Stripe was very easy to use. Its transaction costs were low and immediately transferred all the merch sales to the bank account. PayPal, on the other hand, was not convenient. Firstly, it was difficult to access because the 2FA meant I had to reach out to previous Treasurers to even login. Secondly, it charged higher transaction costs which was part of the reason why we had to use contingency for the merch order. Finally, it also complicated other payments. Due to merch being bought, the PayPal account had some money in it. This created a problem because certain subscriptions then started charging to PayPal rather than the bank account. This resulted in three months of website fees being paid by the money on the PayPal rather than directly by the bank account. That is why 3 months of Vultr invoices are missing from the cash flow. To show the PayPal activity, I have attached the PayPal transactions. Should we do more online merch sales in the future, I would recommend using only Stripe.

 A final challenge was the greater effect of COVID-19 on the board and the association in general. It was difficult for everyone. For board members, what used to be fulfilling and enjoyable experience became more of a tiring, thankless job. We did our best to keep committees afloat, but committee boards are enduring much of the same stress we are. It’s saddening to see committees slowly fade into inactivity with less and less events being organized. On the plus side, the lack of events does mean Universalis will have plenty of budget available when life returns to normal. Although, finances aside I think the biggest challenge is going to be to motivate and revive the community after so much time in online isolation.

# **Conclusion**

My first semester on the board has been exhausting one. Nonetheless, I think we are doing as good a job as possible at keeping committees alive. Now I have had the time to get comfortable in my position I look forward to being a better Treasurer next semester. I hope to be quicker with reimbursements and to avoid making any avoidable mistakes.

# **Other Documents**

For a clearer and more explicit presentation of the financial activity of UCMSA Universalis for Fall 2020 semester – 14th of September 2020 to 31st of January 2021, please review the accompanying documents - Cash Flow Fall 2020, Budget Allocation & Realization, Bank Transactions, PayPal Transactions and the folders with all the Reimbursement, Internal Payments and Internal Income statements.

Ruben Backx,

*UCMSA Universalis Treasurer Fall 2020*