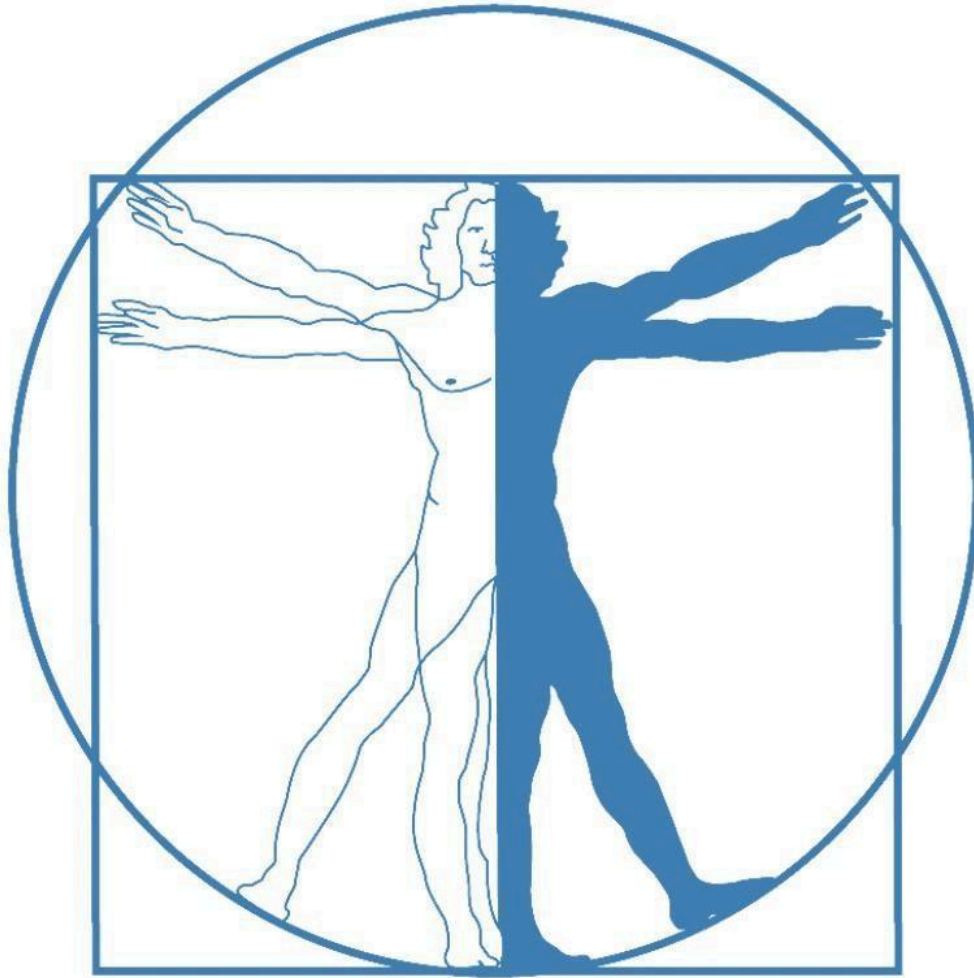


UCMSA Universalis Financial Report

Fall 2022



By Salomé Carrillat, UCMSA Universalis Treasurer

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Introduction

Each semester, the 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 2022 semester, from **9th of September 2022** to **8th of February 2023**. Normally, the Fall semester starts on 31st of August but because the last financial report covers until the 9th of September, this financial report starts from the 9th of September. 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, committees, including the Universalis boards, received a part of the budget during the Fall 2022 Budget General Assembly (September 15th, 2022). However, a couple of committees were launched during the semester and did not have a budget proposal during the General Assembly in September. 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

UCMSA received a semestral income of 13,150 euros in the middle of the Fall 2022 semester. This amount is slightly more than the usual income UCMSA receives, but due to inflation, UCM has slightly increased the semester income.

Total Income from UCM	€13,150.00
Total Available Budget (Savings+ income from UCM)	€11,974.91
Total Budgeted (both GA's)	€20,897.30
Total Spent from committees	€ 9,080.25

Total Income and Expenses

The sizeable expenses included the merchandise that was sold to UCM students during the semester, and the money was paid back by the students, so most of the credited and debited amounts cancel each other out.

Total Income	€ 13,103.01
Total Expenses	€ 19,048,94

Difference	€ 5,945.93
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Income and Expenses from Fall 2022

Layovers from Stopgap

The Stopgap was implemented with the purpose of giving the committees the opportunity to request a 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 on 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. Some of the reimbursements were sent in after the Spring 2022 financial report was finalized. Therefore, in the table below, the leftover budgets from the stopgap are presented.

Committee	Description	Allocated budget	Used budget
Party	Freshman party	315	312,59

Overview per Committee

As portrayed below, money was budgeted for events during the Fall 2022 semester. The total budget granted in the Budget GA and Surplus GA was 19,000.95 euros + 52.32 euros. In addition, Stopgap for the Fall 2022 semester was budgeted granting 1,844 euros. Unfortunately, not all committees were prepared for their semester budget proposal, which implied that they did not budget the correct amount for certain events. This semester, the committees including the boards requested in the Budget GA and Surplus GA the amount of approximately 19,053.27 euros and only used approximately 9,080.25 euros. 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.

Committee	Description	Allocated budget	Used budget	Difference
Social board	Bonding	200	200	
	Beginning of period drinks (2x)	400	24.40 + 79.17	
	Beer, drinks & snacks	1300	1085.46	
	Committee Fair	85	56.56	
	MSP collaborations	300	145.36	
	Revived committees budget	1000	see <i>Music and International Relations</i>	
	UCSRN Spotlight	500	0	
	UCSRN GA	60	0	
	UCSRN membership fee	750	0	
	Printing supplies	20	0	
	Total =	4615	1590.95	3024.05

Committee	Description	Allocated budget	Used budget	Difference
Executive board	Bank fees	80	93.65	
	Website/pin machine fees	250	92.99	

	Contingency	2400	see table	
	Board T-shirts	300	300	
	Bonding	150	119.10	
	Board room supplies	60	0	
	Print copies of legal documents	30	0	
	Advertising banners	100	0	
	Universalis party	1300	1502.17	
	Total =	4670	2107.91	2562.09

For the Universalis party, the total amount spent was 2,736.45. The catering was not as successful as had been planned. It was expected to sell tickets for the food for 400 people. However, only 234.28 euros worth of tickets were sold. In addition, UCM offered to contribute to the party, therefore they gave Universalis 1,000 euros. Unfortunately, this implies that contingency had to be used to cover the unexpected additional costs. The bank fees were also higher than the budgeted amount as the bank fees displayed in the table includes the bank fees for the month of february (february is part of the Spring 2023 semester).

Committee	Description	Allocated budget	Used budget	Difference
Academic Board	Guest lecture	20	0	
	Treasure hunt (2x)	60	0	
	Disability support meeting (6x)	60	0	
	Mental health panel	65	0	
	Curriculum fair	15	0	
	Debate cafe	20	0	
	Masters fair	80	0	
	Life after the bubble	350	0	
	A workshop: My future week	60	0	
	Tough talk	450	0	

	Pizza with dean	100	34,40	
	UCM forum (2x)	20	0	
	UCMx	80	56,55	
	Bonding	200	81,65	
	Financial Literacy workshop	20	0	
	Podcasts (2x)	30	0	
	Documentary screening (2x)	15+50	0	
	Community lunches (7x)	70	50,09	
	Total =	1765	222,69	1542,31

The event pizza with the dean got modified to a community lunch with the staff. The intention behind the event remained the same, to connect the students more with the staff including the dean.

Committee	Description	Allocated budget	Used budget	Difference
Music	Open-mic night (3x)	120	0	
	Jam session (7x)	70	0	
	Camp fire night	60	0	
	Total =	250	0	

They handed their reimbursement forms after the transition between me and the new treasurer so it will be in the next financial report. The music committee formed after the general assembly, therefore, their budget goes under the “revived committees budget” under the social board budget.

Committee	Description	Allocated budget	Used budget	Difference
Charity	Waffle Wednesday (13x)	325	105.22	
	Christmas themed event	180	0	
	Total =	505	105.22	399.78

The charity committee collected cash through their events. The money was taken to the bank to get cashed in and the calculation for the semesterly donation to their desired charity was 383.68 euros.

Committee	Description	Allocated budget	Used budget	Difference
Hypatia	Feminist talking circle (4x)	40	26,50	
	Book club (6x)	110	0	
	Guest lecture (2x)	40	0	
	Intersectional feminist open mic night	10	0	
	Total =	200	26,50	173,50

Committee	Description	Allocated budget	Used budget	Difference
STEM	North caves maastricht	67,50	0	
	Molecular gastronomy event	30	0	
	STEM meetings (8x)	80	33,28	
	Total =	177,50	33,28	144,22

Committee	Description	Allocated budget	Used budget	Difference
Yoga	Documentary-film	20	0	
	Workshop	15	0	
	Vegetarian-vegan dinner	50	0	
	Tea for meetings	10	0	
	Total =	95	0	

Committee	Description	Allocated budget	Used budget	Difference
Art society	Pottery workshop	105	70	
	Wine art event	15	0	
	Brussels trip	120	77	
	Christmas card making	30	0	
	Bonnefanten museum	55	45	
	End of year exhibition	25	0	
	Total =	350	192	158

Committee	Description	Allocated budget	Used budget	Difference
BELL	Printing of issue	300	275	
	Website upkeep	30	0	
	Launch party	30	8.69	
	Writers, editors, illustrators meetings	30	0	
	Total =	390	283.69	106.31

Committee	Description	Allocated budget	Used budget	Difference
Party	Beer olympics	40	39,80	
	Halloween party	115	0	
	Winter gala	1170	620	
	Total =	1325	659.80	665.20

For the Halloween party, they used less money than expected, spending 1,116.50 euros. The ticket costs generated 1,308.41 euros which covered all of the costs. Therefore, no budget was needed from Universalis. For the winter gala, the ticket sales generated a total of 4,625 euros and they spent 5,245 euros for the organization of the winter gala including the venue, photographer, free drinks, DJ, decorations, and free tickets. As shown in the cash flow, the ticket sales arrived into the bank account as 6,110 euros as it combined the tickets for the winter gala and the graduation party. However, there is a document in Google Drive that displays the breakdown of all of the tickets sold.

Committee	Description	Allocated budget	Used budget	Difference
Ludens	Game nights (5x)	50	0	
	Total =	50	0	

Committee	Description	Allocated budget	Used budget	Difference
Film	Film screening (5x)	50	47.31	

	Own film screening	15	0	
	Cinema excursion (2x)	100	97.50	
	Celebration party	20	0	
	Own Film production	50	0	
	Total =	235	144.81	90.19

Committee	Description	Allocated budget	Used budget	Difference
Poetry Society	Biweekly poetry night (7x)	70	27.70	
	Winter booklet launch	230	154.20	
	Writing workshop	30	0	
	Open-mic poetry stage	30	0	
	Total =	360	181.90	178.10

Committee	Description	Allocated budget	Used budget	Difference
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Spiritual enlightenment	Mulled wine	120	0	
	Blind beer tasting	102.50	0	
	Bar review (7x)	70	10	
	Beer tasting	150	0	
	Capstone Champagne	300	235.62	
	Total =	742.50	245.62	496.88

Committee	Description	Allocated budget	Used budget	Difference
PINE	Open-meeting “get to know PINE”	20	0	
	Workshop: Economic Schools of thought	20	0	
	Movie Screening (2x)	20	0	
	Workshop: Neoclassical paradigm	20	0	
	Promotional material	10	0	

	Total =	90	0	
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Committee	Description	Allocated budget	Used budget	Difference
Dance	Rent for LBB per month	80	0	
	costumes	100	0	
	steezy subscription	100	0	
	Total =	280	0	

Committee	Description	Allocated budget	Used budget	Difference
Sports	Bowling	90	89.99	
	Vs Utrecht womens and mens Team	165	164.90	
	Trip to jumpsquare	200.95	154	
	Vs Amsterdam Womens and mens team	165	130.69	
	Set up WC watchalongs	30	0	
	Total =	650.95	539.58	111.37

For the game against Utrecht, we did not have to spend money on transportation so they used the money for celebratory beer after the game and paying for the pitch and a

referee for the game. The game against Amsterdam did not happen so instead the money was used to buy equipment like footballs for training.

Committee	Description	Allocated budget	Used budget	Difference
Excursion	Bike ride	65	38	
	Campfire	100	0	
	Pumpkin purchasing and carving	50	50	
	Hike in the area (Sinterklaas)	15	9.15	
	Excursion to liege	125 → 75	0	
	Valkenburg christmas market	75 → 125	120.50	
	Hike	15	8,90	
	Weekend trip to a cabin	200	0	
	Total =	645	226.55	418.45

The pumpkin carving event was changed into a different event as the pumpkins were rotten and the event could no longer be held. Therefore, the excursion committee asked the treasurer if the money could be reallocated for an event that involved going to Nato Bunkers. In the cash flow, the money is under Nato Bunker as a label. The excursion committee also asked to use some of the money from the hike to be used for sinterklaas chocolate. At the time, as a treasurer I was unaware of not being able to move money around from within a budget. The weekend trip was paid, but after the transition between me and the new treasurer. So, it will be implemented in the next financial report.

Committee	Description	Allocated budget	Used budget	Difference
Graduation	Graduation party	1350	935	
	Total =	1350	935	415

The graduation committee was supposed to have sold 2,000 euros worth in tickets. However, not all of the tickets were sold, which meant that contingency had to be used. The committee was able to sell 1,485 euros in tickets, indicating a sell of 297 tickets out of the expected 400. In addition, the graduation committee did not take into account the costs of tax for the venue. The tax was 420 euros in addition to the 2,000 price of the venue. However, the committee never sent a reimbursement form for the DJ, photographer, or food. Therefore, in the end, contingency was not needed as they did not surpass their overall accepted budget. Contingency may be needed once the reimbursement forms come in for the DJ and photographer in the next semester.

Committee	Description	Allocated budget	Used budget	Difference
Latin American Perspectives	Get to know the committee	20	14.20	
	Latino party	75	0	
	Latin American Flavors	100	130-73(ticket s)=57	
	Latam forum	50	0	
	Total =	245	71.20	173.80

For the latin american flavors event, the 73 euros that were made were collected through cash. The cash was brought to the ATM at the end of the semester.

Committee	Description	Allocated budget	Used budget	Difference
International relations	Pizza movie screening (2x)	20	10	
	Paper discussion (2x)	20	0	
	World event discussion (2x)	20	0	
	study trip	450	423	
	guest lecture	10	0	
	Total =	580	433	147

The international relations committee formed after the general assembly, therefore, their budget goes under the “revived committees budget” under the social board budget.

There may have been additional reimbursements after the transition, so if there are some, they will be put into the next financial report.

Unbudgeted Items – Contingency

Contingency represents 10% of UCM's total holdings (2,400€) and it is used only to cover unexpected expenses. This semester it was the case for two events.

Committee	Description	Additional budget	Explanation
Executive Board	Universalis Birthday party	202.17	Not enough people paid for the food at the birthday party.

Executive Board	Pin machine cost for february	13.65	It was placed in this financial report even though it is part of the next semester because the payment was automatically withdrawn from the account before the time of handing in the financial report.
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Surplus Budget Fall 2022

Surplus			
Committee	Purpose	Allocated	Used
Art society	Panels	27.32	0
Total =			0

Reimbursement form will be handed in after this financial report was completed, so it will be recorded in the next financial report.

Paypal Fall 2022

The table below represents the expenses from the Paypal account. These expenses have been taken into account in the cash flow and the budget. One important aspect to mention is that the exchange rate for the US dollar to the Euro is the reason for the fluctuating Paypal payment in euros.

Date	Committee	Description	Beneficiary/Payer	expenses (currency)	Payment form	comments
01.10.22	EB	Pin machine costs	Vultr	18,15 (USD)		Due to the exchange rate, the amount converted into euros will vary.
02.11.22	EB	Pin machine costs	Vultr	18,15 (USD)		
01.12.22	EB	Pin machine costs	Vultr	18,15 (USD)		
01.01.23	EB	Pin machine costs	Vultr	18,15 (USD)		
01.02.23	EB	Pin machine costs	Vultr	18,15 (USD)		

Semester Report

Expected Layover

For this semester, there are some expected layovers in terms of stopgap budget that have not been incorporated into this financial report. However, there are others that have already been paid. The expected total stopgap budget that was accepted during the general assembly is presented below.

Committee	Description	Allocated budget	Used budget	Difference
Poetry	poetry night - snacks	10		
Social board	introdays-pizza	350	350	
	introdays-drinks	25		

	introdays- high visibility jackets	72	42.95	
	introdays- printing	20	8.10	
Academic board	mentor program- snacks	50		
	mentor program- prizes	15		
	mentor program- fruit baskets	50	9.16	
Book club	book swap valentine's	10		
	Second-han d book sale	150		
Excursion	Liège day trip excursion	125		
	bike rides	25		
	Drinks with new members	25		
	Cabin rental reservation	300		

Sports	Bowling fee	132	271.50-160(tickets)= 111.50	
USCRN	Mascot	300	240.16	
	Mario Kart trial	10		
Spiritual Enlightenment	Wine tasting event	100		
Executive Board	Pizza with the dean	100	100	
Chess	1 chess clock, snacks, 5 plastic boards, 2 wooden boards	265	218.68	
	Total =	2,134	1,080.55	1,053.45

General Review

A lot of events were held this Fall 2022 semester. This section describes the specific events where budgets were incorrectly allocated, and contingency was needed.

Firstly, due to miscommunications between the previous treasurer and me, there were unclear understandings of the policy and contingency. After going over the financial report with the Independent Body, I learnt that money could not simply be reallocated based on my judgment and authorization. Any money reallocation must be accepted by the Independent Body and/or the general assembly. However, before knowing this, I reallocated money with some committees. Excursion committee was supposed to have a pumpkin carving event but the pumpkins were all rotten when they

wanted to hold the event. Therefore, the committee asked whether they could use the money for Nato bunkers. The committee also went over budget for the Valkenburg Xmas market. They were unaware of the change in ticket price, therefore they asked if they could use the budget from the Trip to Liège to cover the extra expenses from the Valkenburg Xmas market and for Sinterklaas chocolate for people. I allowed it at the time and reimbursed them, but later with the IB, in the financial report meeting, I realized that I would have had to talk to the IB beforehand. The Excursion committee still held the trip to Liège, but budgeted it again through Stopgap.

Secondly, there were issues with the UCM merchandise order. A UCM graduate who had ordered two t-shirts and a sweatshirt received only one of the t-shirts before leaving. Due to them leaving the Netherlands, they were unable to come back to pick up the rest of her merchandise order. Therefore, a reimbursement was made and the remaining merchandise will be sold to other people.

Additionally, at the beginning of the semester, the faculty of DKE and a Green Office organization rented music equipment from Universalis. We drew up contracts to make sure that the organizations would pay the rental price for using the equipment and take care of it. However, once the semester proceeded, the executive board decided to stop continuing this due to the committees needing the equipment.

Lastly, there were multiple committees who failed to send in reimbursement forms before the end of the semester to include those payments in this financial report. Some invoices were still waiting to be sent. Therefore, there will be multiple payments to be paid in the new semester and will have to be included in the Spring 2023 financial report. Communications with the new treasurer will be continued in order to facilitate the recording of these transactions.

Challenges this semester

This semester, I experienced less challenges than in the Spring 2022 semester. I had more experience which meant that I knew what to expect and how to prepare for the semester.

During the budget proposal meeting during the board weekend for the semester, I had organized all of the budgets into one excel document with comments prior to the

meeting. This preparation meant that we would spend less time during the meeting organizing the budgets together and analyzing what is acceptable according to policy. Some committees did not submit a budget proposal on time. There were very few committees formed a week before the general assembly, so the executive board also made sure to have a budget for reviving committees that may appear during the semester. Overall, the executive board managed to organize an appropriate budget for the committees and the two boards. The two committees that emerged after the general assembly were the International relations and Music committees. Their budget was reviewed by the EB and SB. At the end of the semester, the Chess committee emerged.

Besides the money that was taken out of contingency, we also made money from the 50 cent beer sales. The cash from the safe was brought to an ATM and put onto the bank account. There was 1,365.02 euros, 383.68 euros made from the charity committee which will be donated to the Orphelins Sans Frontiere. The remaining 981.34 euros were from the beer sales, events that sold food, and cash ticket prices.

Conclusion

Overall, this semester was a learning transition for everyone on the board. Both myself and the committees learnt a lot about how budgets and events are planned and modulated in a post-covid era. It was very enjoyable, and I think the committees did a wonderful job organizing events that had high participant rates to bring the UCM community together. I hope the next treasurer enjoys it as much as I did.

Other Documents

For a clearer and more explicit understanding of the financial activity of UCMSA Universalis for Fall 2022 semester - 9th of September 2022 to 9th of February 2023, please review the accompanying documents - Cash Flow Fall 2022, Budget Allocation & Realization - Fall 2022, Back transactions statement, PayPal transactions statement and the attached file with all the virtual Reimbursement, Internal Payments and Internal Income statements.

Salomé Carrillat,
UCMSA Universalis Treasurer Fall 2022