

Approved budget 2016 - 2017

University College Student Representatives of the Netherlands

Approved by the General Assembly of September 25, 2016



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September 26, 2016

To whom it may concern,

Financial year 2016 – 2017 is the second full financial year of the UCSRN. Last year, due to the UC & Chill not being organized, a significant budget for unforeseen costs that was not used and a new member joining the UCSRN bringing in € 1.250 extra, our [equity](#), consisting for the largest part of cash, rose to ca. € 3.000. This makes the UCSRN a financially healthy organization. This year's budget is characterized by the new streams of income that we aim to generate, a more equal distribution of funds over academic and social events and lower travel cost expenses.

In accordance with article 12.3 sub iii [Statutes](#) the draft budget 2016 – 2017 has been presented and discussed at the first General Assembly of the financial year. This General Assembly took place on Sunday September 25, 2016 at University College Utrecht. Implicitly, through discussion and voting on the budget, the annual membership fee (article 10.2 Statutes) has been determined by the General Assembly. Some members requested a reduction of their fee. Drafts of the budgets were, conform article 4.3.1 [Policy Manual](#), sent to and approved by the committee chairs.

This document entails five parts: (1) a [summary](#) for those that require essential but not detailed knowledge of this document, (2) some comments on the [approved reimbursement policy](#) and (3) followed by a short comment on the [approved reduced membership fees](#). (4) The majority of this document consists of the [budget](#) (balance sheet per 01/07/2016 and statement of revenue and expenses commented per post). (5) At the end, we, in short, look at the financial future of the UCSRN and illustrate the bottom-up development that we expect in the future.

We tried to make the budget as understandable and accessible as possible. In light of this, we tried to not use jargon. Where this was not possible, we attached footnotes with a short explanation of key terms or links to internet sites that explain these terms.

The lengthy nature of this document served a single purpose: at the General Assembly we did not want to have a discussion on what the money will be spent on. Rather we'd like to facilitate discussions on whether we should spend our money on these things. With the information in this document, the what should have been covered already.

Regarding the obligation to update our members on the most recent version of the budget at least once every eight weeks (article 4.1.3 Policy Manual), we plan on doing so by uploading an updated version to our [new website](#). Another layer of transparency will be provided by adding a comprehensive list of selected financial decisions to the monthly newsletter.



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There is no intention to, after the General Assembly approved of the budget, make any discretionary reallocations (article 4.1.4 Policy Manual); reallocations will be discussed with the General Assembly or, in the case that there is no General Assembly on a short notice, discussed with delegates per e-mail. The above is true unless specified otherwise in this document.

We strongly recommend you share this document with the members of your association. Although your members do not vote on this budget at the upcoming General Assembly, they might provide us and their delegates with valuable information, suggestions and help. For this reason, we have also uploaded this document and relevant documents to the website. A selected amount of documents has already been uploaded.

If you have any questions or comments, please contact us at info@ucsrn.nl.

Yours sincerely,

On behalf of the Executive Board 2016 – 2017,

Jonathan Seib
Treasurer



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1. Executive summary

A new [reimbursement policy](#) is approved synchronous to the budget. This policy reduces the amount of travel costs reimbursed by imposing a limit of 50% of the NS Groepsretour for all students. Other amounts apply for board members, committee members, independent body members and delegates. The policy is way of distributing money without demotivating students to attend events.

Caerus, Atlantis and EUCSA have been granted a [reduction of their membership fee](#). Instead of the proposed €2.500, they now pay a reduced membership fee of €1.250 for 2016 – 2017.

With the [approved budget](#), the UCSRN has a neutral result. A more equal distribution of funds is made between the [Academic Committee](#) and the [Social Committee](#). Both will have three projects/events this year. Other ways of income are aimed to be generated: from journal ads to sponsoring and subsidies.

	Budget 2015/2016	Result 2015/2016	Proposed 2016/2017
Revenue			
General	€15,000	€16,250	€16,250
Social committee	€8,550	€8,366	€8,500
Academic committee	€1,000	€822	€3,500
Total	€24,550	€25,438	€28,250
Expenses			
General	€2,600	€1,582	€1,625
Social committee	€13,275	€12,124	€13,570
Academic committee	€3,350	€3,043	€7,300
Total expense	€19,225	€16,749	€22,495
Transportation			
General	€225	€529	€900
Social committee	€3,800	€4,725	€2,870
Academic committee	€1,300	€175	€1,050
Total transportation	€5,325	€5,429	€4,820
Other			
Reservation masters fair	€0	€0	€1,550
Total other	€0	€0	€1,550
Result	€0	€3,260	€935

The negative result will be drawn from the reserves as agreed upon by the General Assembly on 25-09-2016.

The financial position of the UCSRN is healthy. With over €2.200 in savings the UCSRN has plenty of funds. We recommend that no extra reserves are built up in the [future](#). Either more could be spent or the contribution fee could be lowered.



2. Approved reimbursement policy

The following text was in the budget proposal. It has not been changed in the approved budget.

In the status quo the only clause related to reimbursements is article 4.3.3 of the Policy Manual. In the past years, the travel cost policy had to be discussed at the start of every financial year. A clear structure for what may be reimbursed and how one can have it reimbursed is required now that the UCSRN is leaving its formative years.

There is a clear answer to the question of why the reimbursement policy is not proposed as a Policy Manual: the Policy Manual has only been approved last General Assembly. Before changing anything – and spending more time on discussing legalities that the next board might want to change – we want to make a relatively flexible document. We propose to give the policy a trial period of a year and recommend the next Executive Board and General Assembly to make a decision on formalizing the policy at the first General Assembly of next year financial year.

The impact of the policy on this financial year is clear: a sum will be saved by the new travel cost reimbursement structure, without putting too much of a financial constraint on students. While events remain accessible by a fair distribution of funds, especially by using the NS Groupsretour prices as a baseline, we also free up more funds for additional events that support the UCSRN's primary aims.

The other significant change is that the travel cost reimbursements for regular students attending social and academic events are not directly handled by the UCSRN anymore. Reimbursements are made through members instead. The large administrative task that now lies at the UCSRN is now divided fairly amongst the members. More importantly though, the student now has a direct connection with those they can request the reimbursement to while giving the associations the freedom to spend the travel cost reimbursement on busses. This should provide a more effective allocation of funds.

Delegates, committee members, independent body members, advisory board members and executive board members receive higher travel cost reimbursements than students. These higher reimbursements are only for General Assemblies and meetings. These are directly related to their work and are not for entertainment related purposes. For this reason, the higher amount is considered fair. It covers not more than the maximum possible costs one might have to make to travel.

The calculations for the reimbursements are made using the [NS Groupsretour](#) (€7 for a retour ticket if bought by 10 people) as a baseline. Students travelling to a large event will be able to find other people to buy a Groupsretour with. People attending the General Assembly travel in clusters of 6 or more from their city. Since the baseline is €7 for 10 people and the amount of people travelling might be less, a small additional fee of €0,50 is added. The €13,50 for the Executive Board is based on four members needing to travel (one member is hosting the



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meeting) with the price of the NS Groupsretour being €55 for 4 people. In all cases, we will dedicate time and energy to finding the cheapest way of travelling and conservative use of funds.

Regarding the reimbursement procedure, nothing effectively changes. It is only a formalization of the current procedure. Having it on paper, it being accessible on the website and it being clear provides students with a clear idea on how to request reimbursements.

We considered not reimbursing travel costs anymore. In return, ticket prices for events could be lowered. We decided to not do this because the redistributive function of the ticket prices means that all attendees pay a share of the travel costs, instead of the students that live in the city that hosts the event would have to pay less for an event than those who live far away. The current option, giving students $\frac{1}{2}$ of the NS Groupsretour price in return, is a fair third way.

Without a doubt we are dependent on the NS for the price of the NS Groupsretour. In case the price would change or the NS Groupsretour would be abolished, the travel cost policy should be revised. It may still be decided that the amounts are deemed right or that extra income should be generated (i.e. higher ticket prices) to keep the redistributive nature of the reimbursement.

We wish to have a vote on this policy coming General Assembly. We welcome any comments you have on the proposal. Please send them to info@ucsrn.nl.

We recommend you ask your association's treasurer for an expert opinion on this proposal.

3. Reduced membership fees

In financial year 2015 – 2016, Caerus (UCG), Atlantis (UCT) and EUCSA were allowed by the General Assembly, conform article 4.2.3 and 4.2.4 Policy Manual, to pay a reduced membership fee. These members have again made a request to pay a discounted fee for financial year 2016 – 2017. Conform article 4.2.4 sub V. Policy Manual the General Assembly can put constraints on the membership status as a consequence of the membership fee reduction.

Members may request a reduced membership fee more than once. At all times, the procedure in the Policy Manual needs to be followed. Not the Executive Board, but the General Assembly decides on the requests. The Executive Board only facilitates members that wish to make such a request.

The fee reductions have all been approved at the General Assembly of September 25, 2016.



4. Budget

A budget typically consists of three financial statements¹: a cash flow statement, a balance sheet and a statement of revenue and expenses (R/E). Our R/E consists of three parts: general expenses, a social committee budget and an academic committee budget.

4.1 Cashflow statement

[Cash flow statements](#) are useful to determine how and why changes occur on our balance sheet. The UCSRN has an uncomplicated balance sheet (no [fixed assets](#), [long term liabilities](#) and only one [cash account](#)). We only have one recurring financial obligation (costs for bank account) and receive the full membership fees before any events occur. It also has savings of €2.200. The before mentioned, in combination with our want to keep this document as accessible as possible, we have refrained from making a cash flow statement.

4.2 Balance

A balance sheet is a snapshot of someone's financial status. Typically, these snapshots are made at the start and end of the financial year. A balance sheet consists of three parts: assets, liabilities and equity. In short, assets are what we own, liabilities are what we owe and equity is the difference between the assets and liabilities.

The end sheet of 2015 – 2016 is also our starting balance sheet. The balance sheet of 30/06/2016 can be found underneath.

Balance 30/06/2016

Assets		Liabilities	
Accounts		Accounts payable	
Cash	€0.00	General - Bank Costs	€30.94
Bank account - UCSRN	€6,788.93	General - Promotion Materials (Sweaters)	€232.20
Savings	€0.00	General - Promotion Materials (Stickers and Flags)	€65.28
		General - Website costs	€42.50
Receivables		General - Travel Expenses Social Committee	€82.92
AC - Conference Tickets LUC	€112.00	General - Travel Expenses Executive Board	€160.31
AC - Conference Tickets EUC	€98.00	General - External Relations (Present for Journal Board)	€20.79
AC - Conference Tickets UCT	€50.00	General - Borrel Election GA	€150.00
AC - Conference Tickets RASA	€140.00	General - UCSRN Extra Summit - Travel costs UCT	€64.00
AC - Conference Tickets AUC	€76.00	SC - Spotlight - Transport Costs RASA	€595.00
SC - Spotlight Tickets AUC	€228.00	SC - Spotlight - Trophy	€21.55
SC - Spotlight Tickets UCG	€60.00	SC - Social Committee Wristbands	€227.12
SC - Spotlight Tickets UCM	€138.00	SC - Transport Costs UCSRN Tournament LUC	€371.00
SC - Spotlight Tickets UCU	€123.00	SC - Olympos Utrecht UCSRN Tournament - Sports Location Costs	€585.65
		SC - RASA Reimbursement Extra Ticket Fee Tournament	€225.00
		SC - AUC Reimbursement Extra Ticket Fee Tournament	€225.00
		SC - Tournament Wristbands	€204.49
		AC - Travel Expenses Conference UCR	€60.00
		AC - UCSRN Journal Printing Costs	€1,194.35
		Equity	€3,255.38
Total	€7,813.93	Total	€7,813.93

¹ The Statutes do not specify what a budget should contain. The annual accounts (article 10.5) only mention a balance sheet and a statement of income and expenditure.



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By decision of the General Assembly of September 25, 2016, €2,200 from the bank account has been allocated to savings. The new balance per 26/09/2016 is as follows:

		Balance 30/06/2016	
Assets		Liabilities	
Accounts		Accounts payable	
Cash	€0.00	SC – Transport Costs UCSRN Tournament LUC	€371.00
Bank account - UCSRN	€1,216.83		
Savings	€2,200.00	Equity	€3,255.83
Receivables			
AC - Conference Tickets LUC	€112.00		
AC - Conference Tickets EUC	€98.00		
Total	€7,813.93	Total	€7,813.93

4.3 R/E Total²

	Budget 2015/2016	Result 2015/2016	Proposed 2016/2017
Revenue			
General	€15,000	€16,250	€16,250
Social committee	€8,550	€8,366	€8,500
Academic committee	€1,000	€822	€3,500
Total	€24,550	€25,438	€28,250
Expenses			
General	€2,600	€1,582	€1,625
Social committee	€13,275	€12,124	€13,570
Academic committee	€3,350	€3,043	€7,300
Total expense	€19,225	€16,749	€22,936
Transportation			
General	€225	€529	€900
Social committee	€3,800	€4,725	€2,870
Academic committee	€1,300	€175	€1,050
Total transportation	€5,325	€5,429	€4,820
Other			
Reservation masters fair	€0	€0	€1,550
Total other	€0	€0	€1,550
Result	€0	€3,260	-€1,056

The negative result will be drawn from the reserves as agreed upon by the General Assembly on 25-09-2016.

² Errors due to the rounding of numbers on whole euros are made.



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Budgets for transportation costs are estimated on the amounts as proposed in the reimbursement policy. It is estimated that nearly all who may request a reimbursement, ask for a reimbursement. This could mean that at the end of the year, if not all request a reimbursement, money is leftover. With the budget being updated every eight weeks, this should become clear after every major event. A reallocation of this budget will be made.

The transportation budget is not put under the expenses post because, in light of the new reimbursement policy, we wanted to direct your attention to the size of our transportation expenses in our total budget. Transportation is 25% of the amount we spent on events. Although this is a conscious choice, we should continuously question whether this is desirable.

Those who may host an event are partly chosen upon their ability to host the event within the allotted budget. In the end, all members could (if there is sufficient support and want to do so) host a tournament, or other event if they would have sufficient budget. Since this is not the case, a host needs to be able to host the event within the allocated budget. We ask those who are interested to assess for themselves whether they're able to do this, and confirm this to us.

The budget for the academic committee has significantly risen compared to last year. This is partly the case because we expect to find sponsors for academic related events. Both academic and social related events are part of the main aims of the UCSRN – they should therefore both receive equal chance in the form of more equal funds. The budgets are not near equal yet – this will take some years to work towards.

4.4 R/E General expenses

	Budget 2015/2016	Result 2015/2016	Proposed 2016/2017
Revenue			
AUCSA	€2,500	€2,500	€2,500
RASA	€2,500	€2,500	€2,500
UCSA	€2,500	€2,500	€2,500
Fortuna	€2,500	€2,500	€2,500
Universalis	€2,500	€2,500	€2,500
EUCSA	€1,250	€1,250	€1,250
Caerus	€1,250	€1,250	€1,250
Atlantis	€0	€1,250	€1,250
Membership fee	€15,000	€16,250	€16,250
Total	€15,000	€16,250	€16,250
Expenses			
Website	€100	€43	€25
Bank	€50	€92	€100
Promotion	€200	€172	€175
Sweaters committees	€0	€437	€0
External	€100	€21	€300



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Representation	€0	€0	€400
Legal	€100	€0	€0
Total administrative	€550	€764	€1,000
General Assembly #1	€150	€165	€75
General Assembly #2	€100	€125	€75
General Assembly #3	€100	€162	€75
General Assembly #4	€0	€98	€75
General Assembly #5	€0	€150	€75
Total General Assembly	€350	€700	€375
Transition SC	€50	€0	€50
Transition AC	€50	€0	€50
Transition EB	€0	€0	€50
Total transition	€100	€0	€150
Unforeseen	€1,600	€118	€2,091
Total expense	€2,600	€1,582	€3,616
Transportation			
General Assemblies	€113	€211	€600
Committee and board meetings	€113	€318	€300
Total transportation	€225	€529	€900

Our membership fees remain unchanged. With the General Assembly her approval, EUCSA, Caerus and Atlantis have received a reduced membership fee once again. The height of the membership fee was implicitly set by approving of the budget.

Legal fees are not required to be budgeted for this year. There are no foreseen scenarios in which we would need these. For the website we also do not require as much budget as last year. The website is hosted on the server of RASA (UCR) free of charge. We only pay for the domain name.

Promotion materials are similar to last year. We aim to approach students more via Facebook and other forms of digital advertisement. A modest sum is therefore budgeted on top of the expenses of last year.

Regarding sweaters for the executive board and the committees, we decided that these should be paid by the students themselves. The rationale behind this decision is that these sweaters are only able to be used by the individual students (names and years are printed on the sweaters) and therefore are a personal memento.

External & representation costs range from modest presents to external parties to paying for a cup of coffee, a lunch with external contacts or the entrance fee to information or network events. While external costs are costs made for non-UCSRN people, representation costs are costs made for the board members. Business cards are representative costs while paying for



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the travel costs for an external party would be external costs. Representation costs aim to stimulate the professional appearance and actions of the board while external costs are used to facilitate external parties.

The General Assembly costs of last year are higher because, although there is a separate post for transportation, some travel costs fell under this budget. Additionally, we aim to use free locations and provide attendees, if the General Assembly starts before lunch time, with a modest lunch. If the General Assembly starts after lunch time, only a small snack will be provided. Transitions costs are those costs that are needed to be made to ensure a good transition. This ranges from a modest lunch to a new folder to keep the financial administration in.

The unforeseen budget was proposed to be significantly smaller: having a full financial year to draw knowledge from, we would know what we would have to budget for. Risks (unexpected costs) would have been covered in three ways: we expected a solid positive result which could be used, with the approval of the General Assembly, to cover unexpected costs. Secondly we have solid reserves which, with the approval of the General Assembly, could be used. Thirdly we could cut expenses, with approval of the General Assembly, in other budgets if large unexpected costs arrive (i.e. going from a printed journal to a high quality online journal would save €3.000). *The General Assembly of September 25, 2016 decided to allocate the positive result of the budget proposal (€935) and part of the profit of last year (€1,055.83) to the already proposed €100 for the unforeseen budget. The new post therefore has an amount of €2,091.*

Transportation costs are determined according to the amount that we may reasonably expect to reimburse.

4.5 R/E Social committee

	Budget 2015/2016	Result 2015/2016	Proposed 2016/2017
Revenue			
Tickets sold	250	332	300
Price per ticket	€3	€3	€5
Total spotlight*	€750	€996	€1,500
Tickets sold	400	589.6	520
Price per ticket	€12.50	€12.50	12.5
Sponsoring	€0	€0	€500
Total tournament*	€5,000	€7,370	€7,000
Total gala	€2,800	€0	€0
Total	€8,550	€8,366	€8,500
Expenses			
Location	€300	€600	€500



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Drink*	€350	€576	€500
Security	€150	€450	€450
Other	€0	€22	€250
Total spotlight	€800	€1,648	€1,700
Sports	€550	€1,146	€1,250
Arts	€550	€2,135	€1,250
Food*	€2,000	€4,718	€3,120
Party	€1,500	€273	€1,500
Reminders*	€2,000	€1,919	€1,250
Other	€500	€285	€1,000
Total tournament	€7,100	€10,476	€9,370
Other social events	€5,375	€0	€2,500
Total expense	€13,275	€12,124	€13,570
Transportation			
Spotlight*	€1,300	€1,175	€1,050
Tournament*	€2,500	€3,550	€1,820
Total transportation	€3,800	€4,725	€2,870

First to note is that some expenses are dependent (highlighted with a *) and some expenses are fixed. Especially for events for which tickets are sold, this is important to note. I.e. in case there are more tickets sold for the tournament then budgeted for, more money is available. Since more money is available and more people are attending the event (who need food), part of this extra money is automatically allocated to food expenses. The budget as it is, is on the condition that exactly as many tickets are sold as expected. In case a different amount of tickets is sold, the budget changes. The General Assembly will be informed about changes in the budget every eight weeks.

The social committee is planning on organising three events that require budget. Two of the events have already been decided upon: the spotlight and the tournament. Both for the spotlight and the tournament tickets are sold. €500 worth of sponsoring is aimed to be received, mainly for drink and party related things. I.e. last year Heineken was a sponsor for the tournament – similar sponsorships will be aimed to be made again.

The budget for the spotlight is simple. Two notes should be made. Firstly, a discretionary reallocation of the security budget and location budget might be made. Some venues do not require you to pay for security and instead ask for a higher rental price. Other venues do not ask you to pay for the venue and to only cover costs for security. If a scenario like this happens, we will reallocate as much of one budget to another as necessary. Secondly, there is an amount budgeted for free drinks for attendees. We aim to find a sponsor for these drinks.

The budget for the tournament is more complex. The sports, arts and party sections include the amount that is necessary to rent a venue. Saving money could mean that these three things are held in the same venue. Food is budgeted on a €2 p.p. lunch and €4 p.p. dinner



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rate. In case the party is held at another location, transportation to the venue is required. For this reason, the party budget is significantly larger than what has been spent last year. Reminders & goodies include anything from a map of the venue, wristbands, medals, a bottle of water et cetera. A modest sum for other costs is included.

Transportation costs are determined according to the amount that we may reasonably expect to reimburse.

4.6 R/E Academic committee

	Budget 2015/2016	Result 2015/2016	Proposed 2016/2017
Revenue			
Tickets sold	333	274	300
Price per ticket	€3	€3	€5
Total conference*	€1,000	€822	€1,500
Journal ads			
	€0	€0	€1,000
Tickets sold	0	0	400
Price per ticket	€0	€0	€0
Total masters fair*	€0	€0	€0
Sponsoring	€0	€0	€1,000
Total	€1,000	€822	€3,500
Expenses			
Location	€500	€0	€500
Food*	€750	€956	€750
Speaker fees	€500	€717	€1,500
Other	€150	€176	€250
Total conference	€1,900	€1,849	€3,000
Printing	€1,200	€1,194	€2,500
Proof reading	€0	€0	€250
Total journal	€1,200	€1,194	€2,750
Other	€250	€0	€0
Total expense	€3,350	€3,043	€5,750
Transportation			
Conference*	€1,300	€175	€1,050
Journal	€0	€0	€0
Total transportation	€1,300	€175	€1,050



First to note is that some expenses are dependent (highlighted with a *) and some expenses are fixed. Especially for events for which tickets are sold, this is important to note. I.e. in case there are more tickets sold for the tournament than budgeted for, more money is available. Since more money is available and more people are attending the event (who need food), part of this extra money is automatically allocated to food expenses. The budget as it is, is on the condition that exactly as many tickets are sold as expected. In case a different amount of tickets is sold, the budget changes. The General Assembly will be informed about changes in the budget every eight weeks.

The academic committee is planning on organising two events and one project that require budget. All three events/projects have already been decided upon: a conference, journal and a free masters fair. Only for the conference, a ticket with a modest entry price is sold. This is because we believe that events with an academic nature are easier to get sponsorship for. The conference sponsorship might, for example, be in the form of a free venue or speakers asking for no fee. Sponsorship for the masters fair could be in the form of future employers having to pay a modest sum to have a stand at the fair.

An academic conference stands or falls with the quality of its speakers and trainers. For this reason, a larger amount has been budgeted for speaker fees. Food is budgeted on a €2.50 p.p. rate for lunch. In case the conference changes to an evening setting, a new budget would have to be made to accommodate for the higher dinner price. While last year's location (EUC) was for free, we budget conservatively and expect this year's location to not be free.

We do not wish to sell the journal (even for a symbolic €1 per journal). While we do want to create a high quality journal, drawing too many funds to the journal is also unwanted. For this reason, we aim to find suitable advertisers for the journal. We aim to get professional advertisements in our newspaper. Consider newspapers, masters programmes, events and future employers as potential advertisers. Regarding the style of printing, we will explore the option to print a larger amount of volumes in 'offset' printing instead of the digital printing that was done this year. General offset printing has larger starting costs, but the costs scale less quickly than digital costs when more volumes are printed. To finalize the professionalization of the journal, a modest amount for a proof reader is included. This could be an English professor at one of our colleges.

The masters fair is a new event. Food for the masters fair is a simple lunch budgeted at €1.50 per person. We expect 10% of all students to attend the fair. Mainly students in their second and third year will be interested in attending such a fair, making the target audience a third smaller.

Transportation costs are determined according to the amount that we may reasonably expect to reimburse. Since the masters fair is free to attend, no travel costs will be reimbursed. Students will still have to sign up.

5. Years ahead

The UCSRN, from a financial point of view, is heading towards a bright future. With our equity at around €3.000 and it being free to spend, one might consider whether it is necessary to have such a large reserve. The amount is far above any amount we need for liquidity purposes



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(see [cash flow statement](#)). We do not recommend the UCSRN to build up any more reserves in the coming years. In the case the equity rises more in the coming years, it might also incline potential sponsors or those who extend subsidies to rather tell us to use our reserves instead of asking for subsidies. Spending more to lower reserves is one option, asking for a lower contribution fee is the other.

We find student input valuable. For this reason, we have also published this document online. More important, though, is getting input from the UC student community on which events we should host or fund. With the reserves the UCSRN has and the unforeseen budget, the UCSRN has funds to its disposal to enable students to host events – instead of the UCSRN hosting events – for the UC student community. We would love to get proposals for students on this and will promote this in due time via Facebook and our newsletter. In the years ahead, we expect this bottom-up form of organising events with UCSRN resources to develop even further.

By decision of the General Assembly of September 25, 2016, it was decided that the draft budgeted positive result (€935) is allocated, together with €1055,83 positive result of last year and the €100 already budgeted), to the unforeseen post. This grants the Executive Board the freedom to fund events directly, without approval of the General Assembly. We strongly recommend UCSRN students to submit proposals to info@ucsrn.nl.