

Annual financial report 2016 – 2017  
University College Student Representatives of the Netherlands  
Book year 2016 – 2017

July 5, 2017

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University College Student Representatives of the Netherlands

## Financial year report 2016 - 2017

To whom it may concern,

This document contains a factual representation of the organisations finances. The elaboration at the end of the document – together with that which is stated in the budget (see <https://ucsrn.nl/documents>) – should provide members with enough information to grasp the numbers. I will therefore use this document to elaborate on some aspects of this year.

Financial year 2016 – 2017 was the second full financial year of the UCSRN. Last year, our equity rose to € 3.000. This year, our equity rose to a healthy € 5.000. As recommended before, I do not believe it would be wise to add extra reserves to the organisation. Large reserves is unspent money with no plan to clear plan on how to spend it.<sup>1</sup> Refunding positive result or reserves to our members gives them the opportunity to host events for their students. With this thought we were also motivated to refund half the contribution fee instead of adding the entire amount (€ 8.125) to our reserves.

The unforeseen costs of this year were partly spent on the UCSRN weekend to gather input on the long-term vision for our organisation and partly spent on a bottom-up event in Maastricht. Traditionally I am opposed to unforeseen costs: it is a treasurer's job to know what to expect. In case there are some unforeseen costs, we always have our reserves to fall back on. An additional 'reserve' during the year only results in the organisation accumulating large reserves over the course of many years. Keeping a healthy level of reserves is therefore necessary.

The lowering of the membership fee will prevent the new treasurer and the General Assembly to have to deal with the reduction requests at the start of the year. The new uniform contribution means that all members should be able to pay this contribution. A new exception procedure was created to support those members that temporarily need a reduction. Some of our future members might be very small: for them a permanent reduction would be justifiable.

I see some interesting challenges for the new treasurer. A recurring suggestion from the community has been to focus on fundraising, the subsidy request for the Ministry of Education should be finalized and submitted, it has been suggested to invest in the professionalisation of the Independent Body, the new travel cost reimbursement policy has ben be executed, as well as the new structure for event proposals. At the same time, the treasurer will need to keep an eye on a fair division of funds between the academic and social committee, while giving the Executive Body enough financial resources to pursue lobbying efforts.

I hope the new treasurer will continue to focus on financial transparency of the organisation. Without our members knowing our financial capabilities, they cannot adequately submit proposals or criticise our actions. Although the monthly publication of financial decisions in the newsletters resulted in nothing (no one indicated that they read these...), the bimonthly

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<sup>1</sup> Reserves with a plan on how to spend are not called reserves but provisions. A well-known provision is 'saving up' for a lustrum.



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updates should give her the opportunity to provide our members with a clear insight in our finance.

I wish her the best of luck.

Yours sincerely,

On behalf of the Executive Board 2016 – 2017,

Jonathan Seib

*Treasurer*



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## General information

The statutory board members registered at the Dutch Chamber of Commerce under number 63539128 from August 1, 2016 to June 30, 2017 were Joris van Schie (chairperson), Hannah Vreeburg (secretary) and Jonathan Seib (treasurer).

Bas Kellerhuis (Academic Committee Chair) and Aleksandra Błazeusz (Social Committee Chair) are not statutory board members and are hence not registered at the Dutch Chamber of Commerce. They receive their title from the UCSRN Policy Manual.

The UCSRN was registered at Maupertuusplein 1 745, 3584EE Utrecht during the entire board year. The statutory board members have been replaced on July 1, 2017 by Daniël van Hemert (chairperson), Evi Sifaki (secretary) and Kirsten Kapteijns (treasurer).

All ledgers within the 3000-category are used for revenue. Ledgers in the 4000-category are used for expenses. Ledgers in 5000-category are used for travel cost reimbursements.

The UCSRN is exempt from having to declare or pay value added tax (btw). It is also exempted from profit tax or corporate tax (vpb). Hence all amounts are including value added tax (btw). All amounts are in euros.

## Comparison of results

	Result 2015/2016	Budget 2015/2016	Result 2016/2017	Budget 2016/2017
<b>Revenue</b>				
General	16,250	15,000	8,126	16,250
Social committee	8,366	8,550	8,931	8,500
Academic committee	822	1,000	0	2,000
<b>Total</b>	<b>25,438</b>	<b>24,550</b>	<b>17,057</b>	<b>26,750</b>
<b>Expenses</b>				
General	1,582	2,600	1,619	3,616
Social committee	12,124	13,275	12,336	13,570
Academic committee	3,043	3,350	0	6,850
<b>Total expense</b>	<b>16,749</b>	<b>19,225</b>	<b>13,955</b>	<b>24,036</b>
<b>Transportation</b>				
General	529	225	269	900
Social committee	4,725	3,800	1,187	2,870
Academic committee	175	1,300	0	0
<b>Total transportation</b>	<b>5,429</b>	<b>5,325</b>	<b>1,455</b>	<b>3,770</b>
<b>Result</b>	<b>3,260</b>	<b>0</b>	<b>1,646</b>	<b>-1,056</b>



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**Balance at June 30, 2017**

Assets	
<b>Financial Accounts</b>	<b>(1)</b>
1100 Payment account 60	19.73
1110 Savings account 60	0.00
<b>Receivables</b>	<b>(2)</b>
1200 Receivables	5,073.50
<b>Total Assets</b>	<b>5,093.23</b>
Liabilities	
<b>Payables</b>	<b>(3)</b>
1300 Payables	191.98
<b>Equity</b>	<b>(4)</b>
0890 Result 2016 - 2017	1,645.87
0900 Equity	3,255.38
<b>Total Liabilities</b>	<b>5,093.23</b>

*The positive result is allocated to equity.*

**Statement of Revenue and Expenses of 2016 – 2017**

Revenue	Result	Budget	
<b>General Revenue</b>			<b>(5)</b>
3010 Contribution Fee	8,125.00	16,250.00	
3020 Donations	0.00	0.00	
9500 Interest	1.12	0.00	
<b>Total General Revenue</b>	<b>8,126.12</b>	<b>16,250.00</b>	
<b>Social Committee Revenue</b>			<b>(6)</b>
3110 Spotlight	693.00	1,500.00	
3120 Tournament	6,550.00	6,500.00	
3121 Tournament Sleeping	1,170.00	0.00	
3130 District Fest	17.50	0.00	
3140 Sponsoring	500.00	500.00	
<b>Total Social Committee Revenue</b>	<b>8,930.50</b>	<b>8,500.00</b>	



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<b>Academic Committee Revenue</b>			<b>(7)</b>
3210 Conference	0.00	0.00	
3220 Journal	0.00	1,000.00	
3230 Masters fair	0.00	0.00	
3240 Sponsoring	0.00	1,000.00	
<b>Total Academic Committee Revenue</b>	<b>0.00</b>	<b>2,000.00</b>	
<b>Total Revenue</b>	<b>17,056.62</b>	<b>26,750.00</b>	

<b>Expenses</b>	<b>Result</b>	<b>Budget</b>	
<b>General Expenses</b>			<b>(8)</b>
4010 Website	9.67	25.00	
4011 Bank	134.45	100.00	
4012 Promotion	172.89	175.00	
4013 External	126.02	300.00	
4014 Representation	309.10	400.00	
4020 General Assembly	369.05	375.00	
4030 Transition Executive Board	50.00	50.00	
4031 Transition Academic Committee	0.00	50.00	
4032 Transition Social Committee	0.00	50.00	
4099 Unforeseen	448.52	2,091.00	
9400 Payment Differences	-0.45	0.00	
<b>Total General Expenses</b>	<b>1,619.25</b>	<b>3,616.00</b>	
<b>Social Committee Expenses</b>			<b>(9)</b>
4110 Spotlight Location	500.00	500.00	
4111 Spotlight Drinks	80.00	500.00	
4112 Spotlight Security	300.00	450.00	
4113 Spotlight Other	8.00	250.00	
4120 Tournament Sports	843.62	1,250.00	
4121 Tournament Arts	873.01	1,250.00	
4122 Tournament Food	2,780.84	3,120.00	
4123 Tournament Party	2,730.00	1,500.00	
4124 Tournament Reminders	142.67	1,250.00	
4125 Tournament Others	407.97	1,000.00	
4126 Tournament Sleeping	1,170.00	0.00	
4130 District Fest	2,500.00	2,500.00	
<b>Total Social Committee Expenses</b>	<b>12,336.11</b>	<b>13,570.00</b>	
<b>Academic Committee Expenses</b>			<b>(10)</b>
2010 Provision 2017-2018 for Masters Fair	0.00	1,550.00	



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4210 Conference Location	0.00	1,050.00	
4211 Conference Food	0.00	1,000.00	
4212 Conference Speaker Fees	0.00	250.00	
4213 Conference Other	0.00	250.00	
4220 Journal Printing	0.00	2,500.00	
4221 Journal Proof Reading	0.00	250.00	
<b>Total Academic Committee Expenses</b>	<b>0.00</b>	<b>6,850.00</b>	
<b>Total Expenses</b>	<b>13,955.36</b>	<b>24,036.00</b>	

Travel costs	Result	Budget	
<b>General Travel Costs</b>			<b>(11)</b>
5010 Transportation General Assemblies	67.00	600.00	
5020 Transportation Committee and Board Meetings	201.89	300.00	
<b>Total General Travel Costs</b>	<b>268.89</b>	<b>900.00</b>	
<b>Social Committee Travel Costs</b>			<b>(12)</b>
5110 Transportation Spotlight	73.50	1,050.00	
5120 Transportation Tournament	1,095.50	1,820.00	
5130 Transportation District Fest	17.50	0.00	
<b>Total Social Committee Travel Costs</b>	<b>1,186.50</b>	<b>2,870.00</b>	
<b>Academic Committee Travel Costs</b>			<b>(13)</b>
5210 Transportation Conference	0.00	0.00	
5220 Transportation Journal	0.00	0.00	
<b>Total Academic Committee Travel Costs</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Travel costs</b>	<b>1,455.39</b>	<b>3,770.00</b>	
<b>0890 Result 2016 - 2017</b>	<b>1,645.87</b>	<b>-1,056.00</b>	

## Financial Summary per Committee 2016 – 2017

### Social committee

Social Committee	Result	Budget	
<b>Spotlight</b>			
3110 Spotlight	693.00	1,500.00	
4110 Spotlight Location	-500.00	-500.00	
4111 Spotlight Drinks	-80.00	-500.00	





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4112 Spotlight Security	-300.00	-450.00	
4113 Spotlight Other	-8.00	-250.00	
5110 Transportation Spotlight	-73.50	-1,050.00	
<b>Total Spotlight</b>	<b>-268.50</b>	<b>-1,250.00</b>	
<b>Tournament</b>			
3120 Tournament	6,550.00	6,500.00	
3121 Tournament Sleeping	1,170.00	0.00	
3140 Sponsoring	500.00	500.00	
4120 Tournament Sports	-843.62	-1,250.00	
4121 Tournament Arts	-873.01	-1,250.00	
4122 Tournament Food	-2,780.84	-3,120.00	
4123 Tournament Party	-2,730.00	-1,500.00	
4124 Tournament Reminders	-142.67	-1,250.00	
4125 Tournament Others	-407.97	-1,000.00	
4126 Tournament Sleeping	-1,170.00	0.00	
5120 Transportation Tournament	-1,095.50	-1,820.00	
<b>Total Tournament</b>	<b>-1,823.61</b>	<b>-4,190.00</b>	
<b>District Fest</b>			
3130 District Fest	17.50	0.00	
4130 District Fest	-2,500.00	-2,500.00	
5130 Transportation District Fest	-17.50	0.00	
<b>Total District Fest</b>	<b>-2,500.00</b>	<b>-2,500.00</b>	
<b>Total Social Committee</b>	<b>-4,592.11</b>	<b>-7,940.00</b>	

**Academic Committee**

Academic Committee	Result	Budget	
<b>Conference</b>			
3210 Conference	0.00	0.00	
3240 Sponsoring	0.00	1,000.00	
4210 Conference Location	0.00	-1,050.00	
4211 Conference Food	0.00	-1,000.00	
4212 Conference Speaker Fees	0.00	-250.00	
4213 Conference Other	0.00	-250.00	
5210 Transportation Conference	0.00	0.00	
<b>Total Conference</b>	<b>0.00</b>	<b>-1,550.00</b>	



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<b>Journal</b>			
3220 Journal	0.00	1,000.00	
4220 Journal Printing	0.00	-2,500.00	
4221 Journal Proof Reading	0.00	-250.00	
5220 Transportation Journal	0.00	0.00	
<b>Total Journal</b>	<b>0.00</b>	<b>-1,750.00</b>	
<b>Masters fair</b>			
2010 Provision 2017-2018 for Masters Fair	0.00	-1,550.00	
3230 Masters fair	0.00	0.00	
<b>Total Masters fair</b>	<b>0.00</b>	<b>-1,550.00</b>	
<b>Total Academic Committee</b>	<b>0.00</b>	<b>-4,850.00</b>	

## Notes to the Balance and Statement of Revenue and Expenses

### Balance

#### (1) Financial Accounts

Financial accounts contain our spendable money.

#### (2) Receivables

The receivables consisted of three amounts related to the UCSRN Tournament. On the date this year report was published, the amounts by the AUCSA have not been received yet. The sponsor fee has been received.

<i>Leighton onder Spar</i> for sponsoring UCSRN tournament	€ 300.00
<i>Amsterdam University College Student Association</i> for UCSRN Tournament Tickets 2016 - 2017 (80 x 12.50)	€ 1,000.00
<i>Amsterdam University College Student Association</i> for Coinsale at Oerknal for drinks (second instalment)	€ 3,624.00

#### (3) Payables

The payables consist of nine amounts related to travel costs made just before or just after July 1 and one amount for the bank costs. All events were related to the financial year of 2016 – 2017. The amounts have all been transferred.

#### (4) Equity

The equity differs from the starting equity this year. This is due to a payment difference (ledger 9400) in 2015 – 2016 which could not be resolved in that year. See (8) General Expenses too.



## **Statement of Revenue and Expenses**

### **(5) General Revenue**

The return of 50% of the contribution fee was approved by the General Assembly of May 20, 2017. Interest on our savings was received. On the date of this year report was published, there was ca. €4 of unpaid interest on our account.

### **(6) Social Committee Revenue**

Regarding the Spotlight, the expectation to sell 300 tickets for € 5 each was not met. The ticket price was lowered to € 3 before ticket sales had started with approval of the members. In total 231 tickets were sold.

Regarding the Tournament, the expectation to sell 520 tickets for € 12.50 each was met. In total 524 tickets were sold. € 500 for sponsoring was collected by the Tournament team. Sleeping places – in contrast to the event proposal handed in by AUCSA – were also sold for € 6.50 each. In total 157 places were sold. The remainder of the costs incurred for the sleeping places was covered by AUCSA, meaning that UCSRN budget was spent on sleeping places. See (9) Social Committee Expenses too.

The revenue of District Fest is equal to the travel cost reimbursement for attending District Fest. See (12) Social Committee Travel Costs too.

### **(7) Academic Committee Revenue**

The two events and the journal project were all cancelled hence no revenue was made.

It was decided to make the conference free due to lower expected speaker and food costs. Hence there is no revenue budgeted for the conference in contrast to the draft budget.

### **(8) General Expenses**

All expenses were within the appropriate budgets. The 'unforeseen' budget was utilized to facilitate the UCSRN weekend and to sponsor the PINE conference in Maastricht.

The payment difference is due to a mistake made in 2015 – 2016. The mistake could not be resolved in that year due to the books already having been approved by the General Assembly. See (4) Equity too.

### **(9) Social Committee Expenses**

Regarding the Spotlight, the free drinks were kept at a minimum to compensate for the low amount of tickets sold and the lower ticket price.

Regarding the Tournament, it was difficult to properly distribute the money spent on renting the venues across the venues. This was already expected and stated in the draft budget. The total costs for the tournament did not exceed the total budgeted costs. Important to note regarding the tournament sleeping places is that not enough sleeping places were sold to cover the costs for the sleeping venue. AUCSA covered the difference. See (6) Social Committee Revenue too.



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Regarding the District Fest, a lumpsum amount was given to UCSA to host the event.

**(10) Academic Committee Expenses**

The two events and the journal project were all cancelled hence no expenses were made.

**(11) General Travel Costs**

Only students from Universalis (UCM) and Atlantis (UCT) used the travel cost reimbursement possibility for General Assemblies. The budget for the compensation of travel costs for committee and board meetings was largely used by the board.

**(12) Social Committee Travel Costs**

Most of the Spotlight travel costs budget (95%) was used by Fortuna (LUC). Most of the Tournament travel costs budget (98%) was used by EUCSA (EUC), Universalis (UCM), Fortuna (LUC) and UCSA (UCU) for a bus or train tickets.

**(13) Academic Committee Travel Costs**

The two events and the journal project were all cancelled hence no transportation costs had to be reimbursed.