



University College Student Representatives of the Netherlands

Felipe de Xavier Carvalho | Bimonthly financial update

Bimonthly financial update

Date : March 15, 2020

Author : Felipe de Xavier Carvalho (Treasurer)

This document contains the bimonthly financial update mandatory to be sent out every eight weeks. It was made to be uploaded to the UCSRN website. It contains a statement of revenue and expenses, up until the date of the creation of this document. Due to this bimonthly financial update not being uploaded for the latter half of 2019, this first update will cover the first three months of 2020.

If there are any questions regarding this update, or about the finances in general, please feel free to send an e-mail to info@ucsrn.nl. A few general remarks:

Revenue

As you can see under the results of the contribution fee, all members have paid their fee for this year. However, it should be noted that the UCM invoice has been sent out, and the due date has not passed yet (it was sent out yesterday).

Expenses

In regards to expenses, not much has happened in this period, other than the usual event and travel reimbursements (which were quite popular these past few months, with Spotlight and the occurrence of both the third and fourth GAs).

In terms of events, Pubquiz (LUC), Spotlight (LUC & UCSRN), and CoBo (UCSRN) were all either sponsored or paid for accordingly.

In addition, Board Suits have been reimbursed according to the budget, and business cards were also purchased. Finally, EB travel jumped up slightly during this period, as the EB visited UCG for bonding purposes, as well as organized two GAs.

As a side note, I would also like to note and clarify the Training Independent Body expenditure. As one can see, the EB spent €114, when we had originally budgeted €50, overspending by €64. This occurred due to a lack of professionalism on my part. In discussing with other partners and the EB, I came to the conclusion that the price would be around €50. However, that was not the case. The final outcome was that the LSVb recommended the price to be near €100 (the LSVb let the IB and myself decide how much the session was worth), while also adding €14 for lunch. The EB and IB's impression was that the session was well worth this amount of money, therefore we went along with what was suggested, in full knowledge that we would overspend.



University College Student Representatives of the Netherlands

Felipe de Xavier Carvalho | Bimonthly financial update

Reallocations

There have been a few changes to the budget, in accordance to the motions of the GA. The amount of €50, €150, €46,75, €14,90, €64,54, €198,91 were moved from External, Representation, EB Board Bonding, EB Transition Trip 18-19, Lustrum CoBo, and reserves into EB Transition Trip 19-20, as accordance with the EB. From there, the GA created the Unforeseen Costs section, as well as moved €100 and €150 from Representation and EB Transition Trip 19-20 to Academic Event Fund. The result of all of these reallocations can be seen below.

Further Comments

In accordance to what was said at the GA, I am also currently working on a way in which to make all of the budget sections in the revenue and expenses summary clearer for the future. Hopefully, you will see the result of my effort in the next update.



University College Student Representatives of the Netherlands

Felipe de Xavier Carvalho | Bimonthly financial update

Revenue	Result	Budget	To be received
3010 Contribution fee	€ 9.000,00	€ 9.000,00	€ -
9500 Interest	€ -	€ -	€ -
Total revenue	€ 9.000,00	€ 9.000,00	€ -
Expenses	Result	Budget	Leftover
4010 Website	€ 43,56	€ 130,00	€ 86,44
4011 Bank	€ 74,03	€ 130,00	€ 55,97
4012 Promotion	€ -	€ 300,00	€ 300,00
4013 External	€ 40,70	€ 100,00	€ 59,30
4014 Representation	€ 40,92	€ 100,00	€ 59,08
4015 Representation Reimbursements (Suits)	€ 360,00	€ 360,00	€ -
4020 General Assemblies	€ 182,76	€ 330,00	€ 147,24
4030 Discussion Sessions	€ -	€ 40,00	€ 40,00
4040 EB Transportation	€ 559,50	€ 600,00	€ 40,50
4050 Training Independent Body	€ 114,00	€ 50,00	-€ 64,00
4051 Training Executive Board	€ 3,25	€ 3,25	€ -
4052 Transition Executive Board (19-20)	€ 285,10	€ 285,10	€ -
4053 Transition Executive Board (20-21)	€ -	€ 375,00	€ 375,00
4060 Bonding Social Committee	€ -	€ 50,00	€ 50,00
4061 Bonding Academic Committee	€ -	€ 50,00	€ 50,00
4062 Bonding Independent Body	€ -	€ 50,00	€ 50,00
5000 COBO Lustrum	€ 635,46	€ 635,46	€ -



University College Student Representatives of the Netherlands

Felipe de Xavier Carvalho | Bimonthly financial update

5010 Academic Event Fund	€	-	€ 1.250,00	€	1.250,00
5011 Social Event Fund	€	510,00	€ 1.350,00	€	840,00
5012 Event/GA Travel	€	290,01	€ 1.750,00	€	1.459,99
5013 Self-Initiative Fund	€	-	€ 200,00	€	200,00
5020 Tournament	€	-	€ 4.000,00	€	4.000,00
5021 Spotlight	€	700,00	€ 700,00	€	-
6000 Unforeseen Costs	€	-	€ 50,00	€	50,00
9400 Payment differences	€	-	€ -	€	-
Total expenses	€	3.839,29	€ 12.888,81	€	9.049,52
0890 Result 2019 - 2020	€	5.160,71	-€ 3.888,81	-€	9.049,52
Reserve	€	11.022,40	€ 1.972,88		



University College Student Representatives of the Netherlands

Felipe de Xavier Carvalho | Bimonthly financial update

Balance 16/3/2020

Assets		Liabilities	
Accounts		Payables	
1100 Payment account 60	€ 6.017,04	1300 Payables	€ -
1110 Savings account 60	€ 5.005,36		
Receivables		Equity	
1200 Receivables	€ -	0890 Result 2019 - 2020	€ 5.160,71
		0900 Equity	€ 5.861,69
Total	€ 11.022,40	Total	€11.022,40