
Guidelines for Treasurers



Study association "De Veetelers"

2021-2022

GUIDELINES FOR PENNY MASTERS

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Eline de Boer
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1. General about association and committees

As treasurer of a sub-association, committee, or other entity, you are responsible for the financial affairs of your entity, for the financial status, and for communication between your entity and Board Member Treasurer. The main point is to keep the financial affairs up and correct. Adding to that, there are a few rules concerning financials for the annual budget and annual account, data for submitting financials over to the Board, and external subsidy grantors.

The contactperson for financial affairs for sub-associations, committees, and other entities of the Board is Board Member Treasurer: Eline de Boer, 0637119166.

Basic rules for financial affairs

Study association “De Veetelers” guarantees the financial affairs of sub-association, committees, and other entities, when the annual budget, the annual financial account, and the annual financial report have been approved in the rigro. When no budget has been handed in or if the budget is not yet approved in the rigro, the association will not be responsible for the financial costs For activities exceeding the equity capital (EC) of the relevant sub-association or for activities with a budget total equal or higher than € 1,000,-, a budget and settlement of the activity must be presented in the rigro for approval. Budgets and settlements between € 500, - and € 1,000, - should be handed over the Board for approval.

Budgets should be approved two weeks before the activity and settlements should be approved at least five weeks after the activity. Budgets and settlements are not read out loud in the rigro, but questions and/or remarks can be made. All mandatory changes need to be rectified and the correct budget or settlement should be sent to the Board. When a budget is presented in the rigro, the adjacent settlement should also be presented in the rigro. If an activity is cancelled and the cancellation costs are 0,-, the settlement does not have to be presented in the rigro. Otherwise, the settlement should be presented. Make a concise planning for financial pieces that need to go through the rigro, since the rigro is once every two weeks. Adding to that, rigro's are often very full and the planning of the Board is strict. Contact Board Member Treasurer thus well before!

The financial year runs from 1 September until 31 August. The annual account must be handed over to the Board before 14 September. When a budget is presented in the rigro, the settlement must also always be presented in the rigro. This counts for continuous committees as well as for non-continuous commissions. The final responsibility for financials the committees lie with the Board.

2. Budget/settlement of an activity

Below are examples of a budget and a settlement given and provided with a brief explanation.

Example 1. Budget of an activity

Budget Excursion Example of day month year, at place			
Expenditure	€	Income	€
Transport	145.00	Participants	239.00
Excursion	207.00	Activity budget	85.00
Representation	25.00		
Posters	15.00		
Contingencies (5%)	18.85		
		Balance loss	86.85
Total	410.85	Total	410.85
Expenditure			
ad transport	rent van (incl. 100 km)	€	90.00
	extra km: 100 km * € 0.25	€	25.00
	fuel: 200 km * € 0.15	€	30.00
	total	€	145.00
ad excursion	name company: 18 * € 11.50	€	207.00
ad representation	mugs: 5 * € 5,-	€	25.00
ad contingencies	contingencies is calculated over the posts transport, excursion and representation.		
Income			
ad participants	member + member "de veetelers": 17 * € 13,-	€	221.00
	no member+ member "de veetelers": 0 * € 17,-	€	-
	member.....+ no member "de veetelers": 1 * 18,-	€	18.00
	no member+ no member "de veetelers": 0 * € 22	€	-
	total	€	239.00
ad activity budget	17 * € 5,-	€	85.00
ad balance loss	contribution	€	72.00
	any balance loss will be on the account of any balance profit will stay within / will be equally distributed among the participants.	€	14.85
		€	86.85

name

Important points in a budget of an activity

- Post contingencies is 7.5% or 5% over the sum of all expenditures that are not yet determined. 7.5% is used only for multi-day activities (e.g. Binex and Buitex) or when there are still many unknown posts. The post contingencies is only used in budgets.
- The entity that is responsible for the losses or profits in a balance, should be explained at ad balance loss or ad balance profit (e.g. on the dots).
- When CAS is requested, this should also be mentioned.
- Do not forget a dot after each sentence.
- The order of ad balance loss is CAS, contribution, and last the remaining losses.
- Board member Treasurer can deliver drafts of budgets or settlements.

Example 2. Settlement of an activity associated with the previous budget

Settlement Excursion Example of day # month year, at place

Expenditure	€	Income	€
Transport	143.80	Participants	238.00
Excursion	138.00	Activity budget	55.00
Representation	25.00		
Posters	15.00		
Other expenses	12.00		
		Balance loss	40.80
Total	333.80	Total	333.80

Expenditure

ad transport	rent van (incl. 100 km)	€	90.00
	extra km: 100 km * € 0.25	€	24.25
	fuel: 200 km * € 0.15	€	29.55
	total	€	143.80
ad excursion	name company: 12 * € 11.50	€	138.00
ad representation	mugs: 5 * € 5,-	€	25.00
ad other expenses	vignet	€	12.00

Income

ad participants	member + member "de veetelers": 17 * € 13,-	€	221.00
	no member+ member "de veetelers": 0 * € 17,-	€	17.00
	member.....+ no member "de veetelers": 1 * 18,-	€	18.00
	no member+ no member "de veetelers": 0 * € 22	€	-
	total	€	238.00
ad activity budget	11 * € 5,-	€	55.00
ad balance loss	contribution	€	72.00
	any balance loss will be on the account of any balance profit will stay within / will be equally distributed among the participants.	-€	31.20
		€	40.80

name

Important points in a settlement of an activity

- All items that are on the budget are included in the settlement, except for 'contingencies'.
- Additionally, 'other expenses' and 'other income' are added to the settlement. These include the amounts that do not belong to one of the other posts. The post 'other expenses' and 'other income' should be explained in a new ad.
- In case of a balance profit or balance loss, it is necessary to explain who is getting the profit or who is taken account for the losses.
- When CAS is requested, this should also be mentioned.

General points

- In an ‘ad’ below the table, posts that require further explanation, are explained.
- In an ‘ad’, the names, amounts, and order must be the same as in the table.
- Balance profit or balance loss is the difference between income and expenditure. In case of a balance loss, it is mentioned in the column of income. In case of a balance profit, it is mentioned in the column of expenditure.
- When an own car is used, mileage can be granted. The mileage allowance is € 0.19 per kilometre according to the ANWB (Algemene Nederlandse Wielrijdersbond, ed.)
- The costs of a rented car or van, should be broken down into three parts:
 - The rental of the vehicle, including VAT and insurance.
 - The costs of fuel (incl. VAT). Allowance is € 0.15 per kilometre when total amount of kilometres is used.
 - Charges for extra driven kilometres (incl. VAT), for which the allowance is € 0.25. All kilometres should be mentioned at all times.
- The punctuation should be correct.
- The name of the treasurer in question should always be mentioned in the F-column.
- Pay attention to the column width of the table! The column width of A until F have to be: 25, 15, 0.5, 25, 15, 0.5.

3. Annual financial report

3.1 Annual settlement and Annual budget

The financial year runs from 1 September until 31 August. Therefore, it is important that the annual settlement and budget of a sub-association is handed in to the Board before 14 September and approved in the rigro before 1 November. If the annual financial report is not approved before 1 November, Study association “De Veetelers” will not be financial guarantor for the sub-association and activities cannot be organized. Before approval in the rigro, the annual financial report needs to be approved in the general member meeting (GMM) of the sub-association.

As an exercise each sub-association and committee hands over a suspense account for the period from 1 September to 31 January. In February this suspense account has to be handed over to Board Member Treasurer. An annual settlement (or suspense account) has the same format as a settlement of an activity.

It is advisable to adjust the annual settlement after each activity. If there are creditors or debtors at 31 August, this should be mentioned on the balance. In this way all the amounts involved in the relevant financial year fall under the annual financial report.

Stock should also be on the annual settlement. The purchase price of a gift or merchandise will be placed under the expenditures when a gift or merchandise is given or sold. Not when it is bought! In this way, the stock that you spend in that academic year falls under the annual settlement of the relevant academic year.

3.2 Opening and final balance sheet

A financial report consists not only of an annual settlement, but also of an opening and closing balance sheet. The balance sheets reflect the belongings and liabilities on 1 September (beginning of the financial year), while the closing balance reflects the belongings and liabilities on 31 August (end of year). The final balance sheet for a given financial year is the opening balance sheet for the following financial year.

In fact, the settlement is the transition between the opening balance sheet and the closing balance sheet. The causes of changes in the closing balance sheet (e.g. equity capital) could be found in the settlement. Example 3 shows an example of an opening balance sheet and in example 4 a closing balance sheet is shown.

Example 3. Example of opening balance

Opening Balance (Date+location)			
Debit	€	Credit	€
Bank	1,000.00	Equity capital	1,300.00
Treasury	100.00	Already received amounts	100.00
stock	200.00		
Debtors	200.00	Creditors	100.00
Total	1,500.00	Total	1,500.00

Debet			
ad stock	mugs: 100 * € 2,-	€	200.00
ad debtors	direct debit sweaters	€	200.00

Credit			
ad already received amounts	sponsorship 2017-2018	€	100.00
ad creditors	invoice wine bottle	€	100.00

name

Example 4. Example of a closing balance

Closing Balance Sheet Date			
Debit	€	Credit	€
Bank	1,125.00	Equity capital	1,225.00
Treasury	100.00	Already received amounts	200.00
stock	100.00		
Debtors	100.00	Creditors	0
Total	1,425.00	Total	1,425.00

Debet			
ad stock	mugs: 50 * € 2,-	€	100.00
ad debtors	sponsorship 2017-2018	€	100.00

Credit			
ad already received amounts	sponsorship 2018-2019	€	200.00

name

Important points at an opening or final balance

- A balance sheet is a snapshot: a date should be mentioned.
- The treasury and stock should be counted on 31 Augustus or 1 September to avoid errors.
- Stocks should be valued on the purchase price.
- Debtors are amounts that still need to be received.
- Creditors are amounts that still need to be paid.
- Already received amounts are amounts that have already been received but belong to the next financial year.
- Already paid amounts are amounts that have already been paid but belong to the next financial year.
- The format of the balance sheets is equal to the format of budgets and settlements which is digitally available by the Board Member Treasurer.

The equity capital (EC) on the closing balance sheet has to be checked with the following formula:

$$\text{New EC} = \text{Debit Total} - \text{Creditors} - \text{amounts already received}$$

New EC	= Old EC +/-Balance profit/loss of the settlement
Hereby	
New EC	= Equity on closing balance sheet;
Old EC	= Equity on opening balance sheet;
Balance	= Balance of the annual settlement: a loss is deducted, and a profit is added;

If the outcome of the formulas does not match, mistakes are made in the settlement or in the balance sheets. The financial report may only be handed in to the Board Member Treasurer if the formulas do match.

4. Focus areas

- Explaining items: most important is the explanation of strange and/or high items, new posts and posts that differ much from the budget. These points can be explained with an 'ad' below the table.
- The settlement must not contain any new items apart from 'other expenses' or 'other incomes' and 'balance profit or loss'. All non-budget items fall under other expenses/incomes. The item other expenses/incomes must be explained in an 'ad'.
- Loss is mentioned below 'income' in the table, named as 'balance loss', while profit is named as 'balance profit' below the 'expenditure'.
- Reservations cannot be made unless more than one bank account is available (e.g. savings accounts). Sub-associations and committees do not have more bank accounts, so reservations cannot be made.

5. Handing over financial reports

5.1 IR

The following subjects that are of importance to the treasurer of an entity are in the IR of Study association “De Veetelers”:

Sub-associations hand the annual settlement of the previous year, closing balance sheet, opening balance sheet, annual budget for the next year and a provisional final balance sheet two weeks before the general members meeting (GMM) over to Board Member Treasurer. Before 1 November, the annual financial report has to be presented and approved in the rigro. The annual financial report needs to be approved in de GMM and controlled by Board Member Treasurer before it is represented in the rigro. If the annual financial report is not approved before 1 November, Study association “De Veetelers” will not be a financial guarantor for the sub-association and activities cannot be organized. Committees hand the annual financial report of the previous year over to Board Member Treasurer before 14 September.

Activities of sub-associations and committees with a budgetary and/or settlement total higher than or equal to € 500,- and lower than € 1,000,- should be presented to the Board. The budget should be handed over to the Board Member Treasurer at least three weeks before the activity takes place. The settlement has to be handed over to Board Member Treasurer within four weeks after the activity has taken place. The budget and settlement of activities with a budgetary and/or settlement total higher than or equal to € 1,000,-, or activities that exceed the equity capital of the committee or sub-association should be presented in the rigro.

Note: In your planning, keep in mind that an ‘extra week’ is needed! This is because financial pieces are first discussed within FCC and then within the Board. In addition, please consider that during the weekend, comments about the financial may be received. Therefore, check your mail during the weekend!

5.2 handing over the suspense account

A meeting between Board Member Treasurer and the treasurer of a committee or sub-association will take place in February. Hereby they get to know each other, and problems will be discovered.

The following committees/sub-associations have to hand over a suspense account:

- Akcie
- Aquarius
- BTF
- Discuscie
- PFC
- Porculum
- Promcom
- RFS
- SGSC
- Sportcie

5.3 Planning

The following list contains important dates for handing in the annual financial report/suspense account

Date	Activity
31-08	End of fiscal year 2021-2022. If applicable: <u>Count your cash and/or stock!</u>
14-09	Committees handing over the annual financial report
14-09	Sub-association handing over the annual financial report
11-01	Sub-association annual financial report has to be approved by the GMM and the rigro.
February	Handing in the suspense account 1 September 2021 until 31 January 2022

6. Collection

When a collection needs to be collected, a collection list can be handed over to Board Member Treasurer. Only Board Member Treasurer is authorized to cash collections. This collection list should include the following: Name (surname + lastname), IBAN (pay attention!), and in all cases a signature of the person concerned. In addition, you hand an excel sheet over to Board Member Treasurer including the name, IBAN and the amount. Make a copy of the collection list before it is handed over!

Example 5: Set up collection list.

NAME	IBAN	AMOUNT	REASON
Sander Wolfs	NL99RABO1234567890	10	contributie
Sander Wolfs	NL99RABO1234567890	10	contributie
Sander Wolfs	NL99RABO1234567890	10	contributie
Sander Wolfs	NL99RABO1234567890	10	contributie
Sander Wolfs	NL99RABO1234567890	10	contributie
Sander Wolfs	NL99RABO1234567890	10	contributie
Sander Wolfs	NL99RABO1234567890	10	contributie
Sander Wolfs	NL99RABO1234567890	10	contributie
Sander Wolfs	NL99RABO1234567890	10	contributie
Sander Wolfs	NL99RABO1234567890	10	contributie
Sander Wolfs	NL99RABO1234567890	10	contributie
Sander Wolfs	NL99RABO1234567890	10	contributie

Indicate clearly on the sign-up list whether signing is binding or not! For the contribution, the note with the signature of the Members must be maintained in a directory by the sub-association. The board must have a copy of it. The contribution can then be collected.

Example 6: Set up of a signing sheet.

Hereby I authorize Board Member Treasurer of Study association "De Veetelers" to debit maximum €.....,.....(amount) for the excursion on(date), organized by association.

Pay attention: Use the ATM as much as possible. The ABN AMRO is not always as fast and there is a maximum on lists that can be collected monthly. Adding to that, relatively, the amount of work for Board Member Treasurer is quite high for each list. Therefore, only use collection lists for big participation fee's.

7. ATM

The ATM is easy to use for everyone. Reserving the ATM is the same as for the camera, with a list present in the Veetelersroom at Zodiac and Forum. The money is on the account of the Board usually

on the next day. Important is to let Board Member Treasurer know the exact amount that is collected via the ATM for which activity. This is an crucial step, since the money that comes on the bank account of “De Veetelers” has no further name or identity. It is on the loss of an entity, when money collected via the ATM is not present on incomes of the ATM, or if money is not owned by an entity remains on the bank account of “De Veetelers” and will be seen as another income.

Another important aspect on this point is that settling on an activity (e.g. making a settlement in which the total incomes and expenditures can be subtracted or summed up and upon that a final sum is made for transferring) always needs to be done via the bank account of “De Veetelers”. This is because otherwise, the bookkeeping of financial affairs is horrible. The flows need to be clear in this book, and if money is settled incomes or expenditures are missing.

8. Empower new Treasurer

When changing a treasurer of a committee/sub-association, make sure it is clear to Board Member Treasurer who gets the role of treasurer. Hand over the pass to the new treasurer. The name on the pass can only be changed when a new pass is requested and to prevent unnecessary expenses.

9. CAS

CAS is an external entity that grants subsidies for some costs of activities that have educational purposes or have social benefits. Very important is that with CAS, the activity cannot make a profit. However, CAS is strict on the use of other external funds for the same activities. This needs to be avoided as much as possible. These subsidies need to be requested before 1 October every year. The settlements of these activities need to be handed in before 1 February every year. Pay attention to the fact that Board Member Treasurer wants to have these documents two weeks beforehand. Adding to that, the budget and settlement need to be of the same set up. The regulations can be found on the WUR site, just as the documents to be filled in.

CAS only grants subsidy for only one multi-day activity per association, which means that only one entity can request CAS for multi-day activity per year. This has a specific order, namely: RFS-Aquarius-SGSC – PFC – BTF – Porculum. This means that in the following years these entities can request CAS for multi-day activities:

2021 – 2022: RFS
2022 – 2023: Aquarius
2023 – 2024: SGSC
2024 – 2025: PFC
2025 – 2026: BTF
2026 – 2027: Porculum
2027 – 2028: RFS
Etc.

The following rules are in Dutch, because the format of CAS mostly is in Dutch. More information can be seen at CAS WUR.

Most commonly used financial support:

5.4 Meerdaagse excursies hebben een programma dat in het teken staat van educatieve activiteiten.

Voor meerdaagse excursies geldt:

- a) er wordt maximaal één meerdaagse excursies per organisatie per kalenderjaar gecompenseerd,
- b) de minimale bijdrage van de deelnemers dient €30 te zijn,
- c) voor de overnachtingen is er maximaal €5 per persoon per nacht te compenseren, voor maximaal drie overnachtingen,
- d) de financiële support voor een meerdaagse excursie bedraagt maximaal €35 per deelnemer,
- e) de aanvrager specificeert per dagdeel welke educatieve onderdelen het programma omvat.

7.2 Te compenseren algemene kosten:

a) kosten voor de huur van de ruimte van derden waar de activiteit(-en) gehouden wordt (worden), maximaal 50%. Relatief hoge bruto huurlasten worden kritisch bekeken. De aanvraag moet op dit onderdeel expliciet gemotiveerd worden.

7.3 Bij reiskosten wordt er onderscheid gemaakt tussen studenten en derden die onmisbaar zijn voor de activiteit (bijvoorbeeld een dirigent, gastspreker of artiest). Over reiskosten van en naar het buitenland wordt per geval door de CAS besloten.

a) vervoerskosten van derden, maximaal 100%. Voor autovervoer geldt een vergoeding conform de kilometervergoeding van Wageningen University.

b) Voor vervoer binnen Nederland, per touringcar of personenbusjes geldt een vergoeding van 50%.

c) Voor vervoerskosten geldt een totale vergoeding van maximaal €500 euro per activiteit.

7.4 Kosten verbonden aan derden (sprekers, dirigent, cursusleiders):

a) honoraria, mits contractueel vastgelegd en mits de noodzakelijke werkzaamheden redelijkerwijze niet door studenten uitgevoerd kunnen worden (dirigent, sprekers, cursusleiders) zijn maximaal 50% te compenseren, of

b) honoraria in natura: naar keuze cadeautjes of consumpties. Cadeautjes worden tot een maximum van €10 per begunstigde gecompenseerd, consumpties tot een maximum van €5 per begunstigde.

Not compensated costs, amongst others:

- Kosten in de consumptieve sfeer waarmee activiteiten zoals feesten, gala's, disco's en borrels gepaard gaan (bijvoorbeeld de kosten voor ontbijt, lunch, diner, drank, etc.);
- Kosten voor de productie en/ of verspreiding van periodieken (verenigingsblaadjes) en almanakken;
- Kosten van programmaboekjes voor de activiteit(-en);
- Kosten verbonden aan algemene overhead (kosten die een vereniging/ stichting per definitie maakt), bijvoorbeeld de kosten verbonden aan een eigen pand, (huur, gebruikskosten, verzekering e.d.), telefoonkosten, kantoorartikelen, website, cursussen (BHV, sociale hygiëne e.d.) en documentatiemateriaal.

The budget or settlement should at least include:

- A budget/settlement in CAS format;
- An explanation of the activity;
- An explanation per item.

Pay attention to the fact that the financial year of CAS runs parallel to the calendar year, unlike our financial year, which runs from 1 September until 31 August. Adding to that, the budget determines the maximum of granted CAS, even if the settlement of an activity exceeds this amount. The documents to be filled in for CAS can also be found at the Veetelersroom. Make sure to hand it over to Board Member Treasurer at least in digital form, in this way the documents can be printed out more times and these documents can be found back more easily.

10. Funds

The Study association has several funds where money is available for sub-associations and committees. Below, all the funds are explained.

Activity budget/activity fonds

The activity fund was originally set up to distribute the profit of Study association “De Veetelers” as fairly as possible over all Members. The activity fund can be claimed by *sub-associations*. Each year, when presenting the annual settlement of the Board, the amount of the fund is to be determined for the following year. Each sub-association is able to claim 1/6 part of the fund. The money is available to give a discount on excursions to Members of Study association “De Veetelers”. The sub-association may decide how they distribute the amount on the excursions with a maximum amount per Member per

excursion per day (with a maximum of three days for a multi-day activity). The maximum amount can be seen and will be approved in the rigro, within the annual budget. The maximum amount per Member per excursion per day is thus € 5,- for the academic year 2021-2022. When a sub-association organizes more activities, or for more Members, the sub-associations have to decide whether to lower the discount per participant or to make certain excursions cheaper. Board Member Treasurer keeps track whether the maximum amount to be requested is reached. It is advisable to consult with Board Member Treasurer what amount is requested to avoid an unevenly distribution over the year. A request for activity budget can be made by email. The email has to include the settlement of the activity as an Excel-file. The message restates the amount of activity budget wished to be received and the number of Members.

Intermediary lustrum fund/lustrum fund

The intermediary lustrum funds are intended to support lustrum activities that take place between two lustra, for example the Career Day and the Symposium. The funds provide support to these activities. Per activity, an amount is set aside annually. The amount is based on the amount of sponsoring money that is available for these activities, the participant price, the expenditures of the activity. The lustrum fund is the same, but for activities that belong to the lustrum.

11. KCC

Each academic year two sub-associations are appointed to a KCC. Each committee with an amount of the settlement greater than € 10,000,- is appointed to a KCC. Study association “De Veetelers” gets a KCC each year. A KCC verifies all incomes and expenditures of a committee or sub-association. The last few years have shown that some points return every year. The set out of some of these points:

- Receipts must be collected and saved.
- For multi-day excursions, it is useful to categorize receipts per days and attach the receipts which belong together. In the cash book it is useful to categorize the receipts per activity or per item.
- Use declaration notes for the mileage.
- Make sure the budget and settlement are documented in the same file as the cash book.
- Mention participant prices at collections.
- If applicable, hand in the signatures for authorising the collection.