Guidelines for Treasurers

Study association "De Veetelers"

2025-2026

Guidelines for Penny Masters

Fleur Gorissen
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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: Clementine Beekwilder, +31610474812.

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 submitted or if the budget has not yet been approved in the rigro, the association will not be responsible for any financial costs related to the activity. This applies to activities exceeding the equity capital (EC) of the relevant sub-association. It also applies to activities with a total budget of €1,000,- or more. For such activities, both a budget and a financial settlement must be presented to 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, rigros 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.
An Excel file is available on the website that can be downloaded to have the correct dimensions of the table.

Example 1. Budget of an activity

Budget Excursion Example of day month year, at place

Expenditures	**€**	**Incomes**	**€**
Transport	145.00	Participants	221.00
Excursion	207.00	Activity budget	85.00
Representation	25.00		
Posters	15.00		
Contingencies (5%)	18.85		
		Balance loss	104.85
Total	**410.85**	**Total**	**410.85**

Expenditures

ad transport	rent van (incl. 100 km)	€	90.00
	extra km: 100 km * € 0.25	€	25.00
	fuel: 200 km * € 0.15	€	30.00
	car: 200 km * € 0.21	€	42.00
	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.	€	18.85

Incomes

ad participants	member …… + member "de veetelers": 17* € 13,-	€	221.00
	non-member ……+ member de veetelers: 0 * € 17,-	€	-
	member…….+ non-member de veetelers: 1 * 18,-	€	18.00
	non-member ……+ non-member "de veetelers": 0 * € 22,-	€	-
	total	€	221.00
ad activity budget	17 * € 5,-	€	85.00
ad balance loss	cas agreed on budget (max € 50,-)	€	50.00
	contribution ………	€	72.00
	any balance loss will be on the account of …... any. balance profit will stay within …./ will be within …./ will be equally distributed among the participants.	€	-17.15
		€	104.85

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 when asked.

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

Settlement Excursion Example of day # month year, at place

Expenditures	**€**	**Incomes**	**€**
Transport	185.80	Participants	143.00
Excursion	138.00	Activity budget	55.00
Representation	25.00		
Posters	15.00		
Other expenses	12.00		
		Balance loss	177.80
Total	**375.80**	**Total**	**375.80**

Expenditures

ad transport	rent van (incl. 100 km)	€	90.00
	extra km: 100 km * € 0.25	€	24.25
	fuel: 200 km * € 0.15	€	29.55
	car: 200 km * € 0.21	€	42.00
	total	€	185.80
ad excursion	name company: 12 * € 11.50	€	138.00
ad representation	mugs: 5 * € 5,-	€	25.00
ad other expenses	vignet	€	12.00

Incomes

ad participants	member …… + member "de veetelers": 11* € 13,-	€	143.00
	non-member ……+ member de veetelers: 0 * € 17,-	€	-
	member…….+ non-member de veetelers: 1 * 18,-	€	18.00
	non-member ……+ non-member "de veetelers": 0 * € 22,-	€	-
	total	€	143.00
ad activity budget	11 * € 5,-	€	55.00
ad balance loss	cas agreed on budget (max € 50,-)	€	50.00
	contribution ………	€	72.00
	any balance loss will be on the account of ……	€	55.80
		€	177.80
			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 incomes’ 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 incomes' should be explained in a new ad. Certain costs or incomes that were not accounted for, but do belong to a certain ad can be added to the ad were it belongs to. Example: tourist tax at ad location, when this is not mentioned in the budget.

- 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 be added in ad balance loss.

General points

- In an 'ad' below the table, posts that require further explanation, are explained.
- In an 'ad' below the table, the names, amounts, and order must be the same as in the table.
- In an 'ad' below the table, all text must be written in lowercase letters; capital letters are not allowed.
- Balance profit or balance loss is the difference between income and expenditure. In case of a balance loss, it is mentioned as 'balance loss' in the 'incomes' column. If there is no CAS and/or contribution, a profit is mentioned as 'balance profit' in the 'expenditures' column. In case of a balance profit with CAS and/or contribution, the balance profit is shown in the 'incomes' column as a negative amount. This is because CAS and contribution also fall under balance loss, which would otherwise result in both balance profit and balance loss being shown in the table.
- In 'ad balance loss' only one sentence is used for the balance profit/loss. This way it is easy to see if there is a loss or profit. Example for profit: balance profit will be equally distributed among the participants.
- When an own car is used, kilometre allowance can be granted. The kilometre allowance is € 0.23 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 € 0.23 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. (1,234.56 or 12,-)
- 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 B until G have to be: 25, 15, 0.5, 25, 15, 0.5. Make sure to leave column A open. This will prevent problems with the layout (see the Excel file).
- The alignment in the budget/settlement should be done as followed.
    - In the table: "number". Do not forget to add the thousand separator yourself!
    - In the ad: "accounting".

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 Sheet ……………….. Date

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**

Debit

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 closing 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 lettefinancial 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 Board Member Treasurer.

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

New EC = Debit Total – Creditors – 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 Board Member Treasurer if the formulas do match.

NOTE: The calculation above remains valid. However, to simplify the check and avoid common mistakes, you only need to verify the following:

New EC = Old EC ± balance profit/ loss
(Use a '+' sign in case of a balance profit and a '-' sign in case of a balance loss)

So, to calculate the cash difference, use the following formula:

Cash difference = New EC – (Old EC ± balance profit/loss)
If everything is correct, the cash difference should be € 0,-

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. All items included under ‘other expenses/incomes’ must be explained in the ‘ad other expenses/incomes’.
- A balance loss is mentioned below ‘incomes’ in the table and named ‘balance loss’. A balance profit is mentioned below ‘expenditures’ in the table and named ‘balance profit’, except when CAS and/or contribution are present. In that case, the balance profit is shown in the ‘incomes’ column as a negative amount.
- 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 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 a financial piece 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. During this meeting, they will get to know each other, discuss the suspense account, and address any potential issues.
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 2024-2025. If applicable: Count your cash and/or stock!
14-09	Committees handing over the annual financial report
14-09	Sub-association handing over the annual financial report
01-11	Sub-association annual financial report has to be approved by the GMM and the rigro
February	Handing in the suspense account of 1 September 2025 until 31 January 2026

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 (first name + last name), 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 (first name + last name in the same column), IBAN, amount, and reason for payment (e.g. contribution [name of sub-association] 2025-2026). Make a copy of the collection list before it is handed over!

Example 5: Setup of the collection list Excel sheet.

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
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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 …... (committee, sub-associaton or the Board).

Pay attention: Use Tikkies as much as possible. ABN AMRO is not always as fast, and there is a maximum number of collection lists that can be processed 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. A loss occurs for the entity when money collected via the ATM is not recorded as income for that entity. If money that does not belong to an entity remains on the bank account of "De Veetelers", it will be recorded as other 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.

However, the easiest way is to sent a payment request (e.g. Tikkie) where the separate payments will be transferred to your own bank account. The total amount transferred to your bank account can be transferred to the bank account of "De Veetelers" so that there is no confusion by using the ATM on two activities in a row.

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 debit card to the new treasurer. The name on the debit card can only be changed when a new debit card is requested, to prevent unnecessary costs.

9. CAS

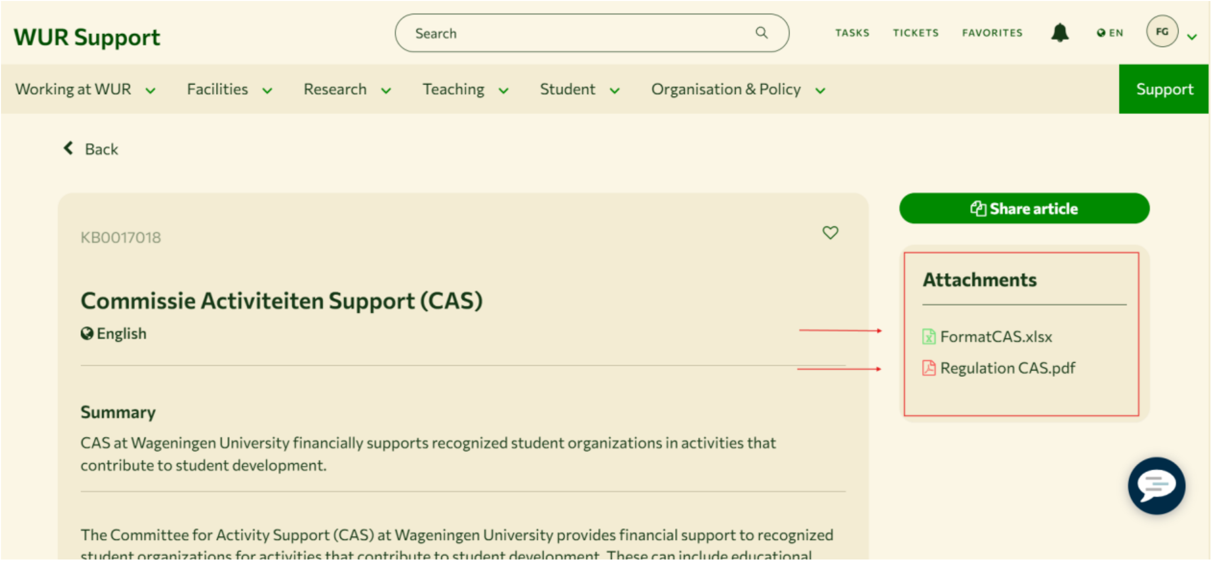
CAS is an external entity that grants subsidies for some costs of activities that have educational purposes or have social benefits. Please note that activities supported by CAS cannot make a profit. Also, CAS is strict on the use of other external funds for the same activities. This needs to be avoided as much as possible. Since 2025, CAS applications are submitted monthly instead of yearly.

If your committee or sub-association is eligible for CAS, you are responsible for providing the required documents to Board Member Treasurer on time. The CAS application and settlement should **not** be submitted directly to CAS by committees or sub-associations; Board Member Treasurer is responsible for checking and submitting these documents.

To ensure sufficient time for processing, the CAS budget must be sent to Board Member Treasurer at least **two months before the activity**. The CAS settlement must be sent to Board Member Treasurer no later than **one month after the activity**. Please adhere to these deadlines, as submitting the required documents on time is your responsibility!

Please note that an explanation of the activity is required for CAS approval. Without this explanation, CAS will not provide the subsidy. Please also keep in mind that CAS applications below €50,- will be rejected. Therefore, check whether your application exceeds this amount before submitting it to Board Member Treasurer.

Make sure that you use the correct CAS form format. The current format can be found on the CAS page of the WUR website. Please note that CAS applications submitted using an outdated format will not be approved. The CAS regulations can also be found on this page (see below). Please check these regulations carefully to make sure your application meets all requirements. For each expense in the CAS application, add the corresponding 'Article no.' from the CAS regulations.



[Link to the CAS page]

After the CAS amount has been approved, Board Member Treasurer will inform the committee or sub-association about the approved amount. Please note that receiving the CAS amount may take some time, as CAS payments are often made every four months. Board Member Treasurer will transfer the amount to your committee or sub-association once it has been received.

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:

2025 – 2026: BTF
2026 – 2027: Porculum
2027 – 2028: RFS
2028 – 2029: Aquarius
2029 – 2030: SGSC
2030 – 2031: PFC
2031 – 2032: BTF
Etc.

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 fund
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, during the rigro in which the Board's annual settlement is presented, the fund amount for the following academic year is determined and approved. 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 Veeteelers". 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). For academic year 2025-2026, the total activity budget is € 3,600,-, which means € 600,- per sub-association. The maximum amount per Member per excursion per day is € 5,- for the academic year 2025-2026.

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 email states 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 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.
- For a lustrum one settlement containing all activities is made. When this exceeds 10,000,- the committee/sub-association will have a KCC.