



# Manual for Treasurer of Fortuna Committees and Teams

Written by Cox Bogaards, on behalf of the Fortuna Board 2014/15

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### **Budget proposals submitted at the beginning of the year**

In the beginning of the year all committee(s) have to submit a budget proposal. Subsequently, the Fortuna Board will discuss these budget proposals and allocate the funds accordingly, creating the annual budget. This document can be found on the Fortuna website under the header 'DOCUMENTS'. In the first General Assembly of the academic year the annual budget is voted upon. If accepted, it becomes a legally binding document which we, as the Fortuna Board, will always refer to and comply with. If it is rejected, it has to be rewritten and voted upon again.

## **Declaring money in accordance with budget proposal**

If you are to be spending the exact amount of money or any amount below that AND on the exact products you requested these are the steps you have to take:

1. Buy the products for the event and keep the receipt(s) or bank statement (receipt is highly preferred).
2. Pick up a reimbursement form at the Fortuna office or retrieve it from the website under the header 'DOCUMENTS'. Fill this out and attach the receipt(s) before returning it to the Fortuna office.
3. The money will be transferred within two working days unless it is put on hold. Keep in mind it may take extra working days for the bank to process the transfer. It will be put on hold if it needs to be discussed by the Fortuna Board, which will delay the reimbursement. These are a few examples why a proposal would be put on hold:
  - a. No budget proposal
  - b. Drastically over budget
  - c. Waiting for other reimbursement forms
  - d. Other extenuating circumstances such as no access to the bank account
4. You need to hand in the reimbursement form within 8 weeks after the event took place. If it is handed in later, it will only be reimbursed if there are extenuating circumstances (see Rules of Procedure for the exact procedure for extenuating circumstances with regards to reimbursements).

**If your reimbursement form is put on hold or exceeds the 8 week deadline, we will let you know and inform you about the further procedures.**

### **Overspending NOT in accordance with budget proposal**

If the overspending of the budget proposal is small the reimbursement will only cover the money allocated in the budget proposal.

If the overspending of the budget proposal is large you have to assume that we will not cover the costs. In some extenuating circumstances, we will still reimburse the costs, but also with sanctions such as committee strikes which will be decided upon by the Fortuna Board.

**If this occurs, you should schedule a meeting with the Treasurer of Fortuna.**

## Deviation from budget proposal

There will be times when you notice that you have not allocated the money correctly in the beginning of the year. This is completely understandable given those were estimates and you just got into your role at that time. There are two possible ways of reallocation: within an event and from event to event.

**If you do not reallocate we can only reimburse money according to the approved annual budget.**

### Within an event

If you want to reallocate money within an event and the amount of money to be reallocated is below €100 you can contact your CAO. The decision to reallocate the money is upon the discretion of CAO, and the Fortuna Board will be informed of this.

For example, if in your budget proposal you requested €30 for food, but after consideration you decided that you also want decorations, you can request to divide the money equally among decorations and food: €15 for both.

### From event to event

If you want to reallocate money within a committee, from one event to another event, and the amount of money to be reallocated is below €100 you have to contact your relevant CAO. They will then contact the Treasurer of Fortuna with whom they will make a decision about the proposed reallocation. It may be necessary for you to attend this meeting.

### Larger amounts of money

If you want to reallocate sums of money larger than €100 the Fortuna Board will discuss this. It will therefore take longer and you will have to apply for it two weeks in advance.

If there is noncompliance with the days provided in this table, we will not consider the request unless there are extenuation circumstances.

Days before event takes place	21	20	19	18	17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1
Large amounts of money	Green	Yellow																			
From event to event	Green	Green	Green	Yellow	Yellow	Yellow	Yellow														
Within an event	Green	Green	Green	Green	Green	Yellow	Yellow														

Latest possible timeframe for the application

Timeframe for responses from the Fortuna Board

You will be notified of the decision as soon as possible by the relevant party.

## New event, new budget proposal

If you want to organize a new event, meaning it is not in the annual budget, you will have to provide the Fortuna Board with a budget proposal which they will then discuss. Budget proposals have to be sent to the CAO of the committee and the Treasurer of Fortuna. A template for this can be found at the end of the document and on the website under the header 'DOCUMENTS'. The most important part of your budget proposal is that you show a clear break down of the costs. The Fortuna Board can:

- a. **approve it:** you have been given permission to organize the event.
- b. **recommend changes:** it has not been approved, but the Fortuna Board will reconsider the budget proposal based on consultation with the committee and the inclusion of recommended changes.
- c. **request specification:** you will be requested to write a more specific budget proposal.
- d. **reject it:** you are not allowed to organize the event. This tends only to be the case if the event would breach something legally.

If you are setting up a new committee or team a contract has to be signed before you undertake anything. The Fortuna board has to discuss whether they will accept the formation of the new committee or team beforehand. The proposal of a new committee or team has to be sent to the Treasurer of Fortuna and has to include a budget proposal.

Days before event takes place	42	41	40	39	38	37	36	35	34	33	32	31	30	29	28	27	26	25	24	23	22
Propose new committee/team																					
Sign committee contract																					
Submit budget proposal for new events																					

Days before event takes place	21	20	19	18	17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1
Changes/rejection/budget proposal																					

Latest possible timeframe for the application

Timeframe for responses from the Fortuna Board

Submit budget proposal for new events: applies to both old and new committees/teams.

Changes/rejection: If changes need to be made to the budget proposal or a new proposal is submitted because the previous was rejected. A completely new proposal can also be submitted,

however, keep in mind that there is no change for feedback from the Fortuna board. In this case your proposal can either be rejected or accepted.

If the recommended weeks are not followed, we cannot guarantee that we will have a decision on time.

You will be notified of the decision as soon as possible by the relevant party.

## Fortunity week

A brief overview of the timeline for Fortunity week. **Fortunity week expenses will not come out of your approved committee-specific budget.**

- a. The exact deadline for budget proposals will be determined and provided to you far in advance.
- b. The proposal will be discussed and the Fortuna Board will:
  - a. **approve it**: you have been given permission to organize the event.
  - b. **recommend changes**: it has not been approved, but the Fortuna Board will reconsider the budget proposal based on consultation with the committee and the inclusion of recommended changes.
  - c. **request specification**: you will be requested to write a more specific budget proposal.
  - d. **reject it**: you are not allowed to organize the event. This tends only to be the case if the event would breach something legally.
- c. The reimbursement of the event is according to the usual procedure.

Days before event takes place	42	41	40	39	38	37	36	35	34	33	32	31	30	29	28	27	26	25	24	23	22	
Submit budget proposals to be able to receive recommended changes if necessary																						

Days before event takes place	21	20	19	18	17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1	
Changes/rejection/budget proposal																						

**Latest possible timeframe for the application**

**Timeframe for responses from the Fortuna Board**

If the recommended weeks are not followed, we will not consider the request unless there are extenuation circumstances.

You will be notified of the decision as soon as possible by the relevant party.

## **Large sums of money**

If you need to pay large sums of money up front and you cannot pay for this in advance yourself you need to notify the Treasurer of Fortuna of this. You will need an invoice, which is a financial statement from the company of the costs you will be making. The Treasurer of Fortuna of Fortuna will then be aware of it when you hand in the reimbursement form with the invoice. Hand it in at least one week before the money has to be transferred.

- a. The Treasurer of Fortuna of Fortuna can transfer the money directly
- b. The Treasurer of Fortuna of Fortuna can transfer the money to you and you can transfer the money after

The first option is preferred; the second option can only be used if the first option is not possible.

## **Printer**

From this year we have a printer to your availability. Most committees have received a budget for printing. This can be used at the printer in the Fortuna office. You will not pay directly, but you will sign a (reimbursement) form which states what you have printed and how much the costs were. This will then be deducted from your PR/ printing budget.

## **What will not be reimbursed?**

The Fortuna Board will not reimburse the list below, unless there are extenuating circumstances.

- Items where (a) receipt(s) or bank statement(s) is/are not present
- Alcohol for Fortuna members
- Travel costs for Fortuna members
- Anything which directly/indirectly compensates Fortuna members for their work
- Events working out to more than €15 per person
- Plastic bags, as part of our sustainability recommendations
- Any deposits, as members can get these back.

Those mentioned above are the most relevant, but of course, all financial procedures will always adhere to the Rules of Procedure and the Articles of Association.

Any products that are leftover or can be reused after an event should be brought to the Fortuna office so they can be used for other events. If this does not happen we will not reimburse these specific products.

If committees or teams do not comply with these rules they will be sanctioned, the way in which they will be penalized depends on the specific case. This can be in the form of strikes; three strikes means the disbandment of a committee or team. This is up to the discretion of the Fortuna Board.

## **Keeping track of expenses**

As a treasurer you also have to keep track of your expenses to ensure that you can inform your committee board about the financial standings of the committee. To help you with this the Treasurer of Fortuna has made a google.docs for every committee which shows the money the Treasurer of Fortuna has reimbursed. They are updated regularly. If you do not have access to it or do not understand how to find it you can contact the Treasurer of Fortuna.

## **Concluding Remarks**

If there are any extenuating circumstances please contact us beforehand and do not leave everything for the last moment.

I hope I have provided you with enough information through this manual and that it will help you with your responsibilities as treasurer.

If you want to contact me come by my office hours or email me at [treasurer@fortuna-luc.nl](mailto:treasurer@fortuna-luc.nl).

All the best!

Cox

## Appendix 1: Budget proposal template

Elaboration on this: specify for each event why it will be organized and how it will contribute to the LUC community. A paragraph per activity will suffice. Income refers to possible fees or activities which will be organized as part of the activity which lead to extra amount of money e.g. a baking sale. Costs should be illustrated by adding minus in front of the amount, income by adding a plus. The questions that are not in bold are optional/should be addressed when applicable.

Name Activity/Event

Total Fortuna Contribution

### 1. Break down of the costs

Product/Service/Activity	Costs p.p.	Cost/Income p.p. from Fortuna	Total Cost/Income
<b>Total</b>			

2. What will it entail?
3. What are the chances of success? How many people are expected to attend?
4. How will it contribute to the LUC community?
5. If extra funds are needed, how will these be obtained? Will there be an entrance fee? A bake sale?