

Studievereniging Sarphati

Financial Rules of Procedure



Please note that while we have aimed to provide a translation that is as accurate as possible, it is the Dutch version of both the Articles of Association and of Rules of Procedure that is legally binding! If you have questions regarding a specific article, we advise you to contact the board.

The house rules of the Studievereniging Sarphati are laid out in the Articles of Association and in the rules of procedure. The Articles of Association form the legal basis for the association and are registered with the *Kamer van Koophandel*. In accordance with Article 22 of these Articles of Association, the general members meeting may adopt further regulations in addition to these Articles of Association. These are contained in the Internal Rules of Procedure (HR). In accordance with Article 17 of the Internal Rules of Procedure, all financial provisions are included separately in these Financial Rules of Procedure (FR).

This structure was chosen because financial matters are often more complex. For your convenience, the provisions in this document are divided into five chapters. The first chapter contains general provisions, the second provisions relating to the board, the third provisions relating to committees and active members, the fourth relating to all members and partners, and the fifth relating to the audit committee. Please note: this division is only for convenience. All articles apply to everyone at all times, unless they conflict with the Articles of Association, the Internal Rules of Procedure, or Dutch law.

Part A: General provisions

Article 1: Opening provision

Approved during the general members meeting on October 7th, 2025.

1. These Financial Rules of Procedure are based on the Internal Rules of Procedure and the Articles of Association as described in the *Akte van Oprichting*. The Financial Rules of Procedure serve as an extension of the provisions already laid down in the Internal Rules of Procedure and the Articles of Association and are subordinate to the Articles of Association.
2. Before a member becomes active and joins a committee, they must have read this document and agreed in writing to the articles contained in these regulations.

Part B: Provisions for the board

Article 2: Financial responsibility

Approved during the general members meeting on October 7th, 2025.

1. *Board*

The board is and remains ultimately responsible for the association's finances at all times. In accordance with the Articles of Association, the board must ensure that members are always able to obtain information about the association's financial situation and its rights and obligations.

2. *Treasurer*

Within the board, the treasurer has an executive role with regard to the association's finances. The treasurer needs to account for their financial management.

3. *Vice-treasurer*

At the start of the financial year, the board appoints a vice-treasurer from among its members. In the event of the treasurer's (temporary) absence, the vice-treasurer, together with the chair of the audit committee, will take over his or her duties for a maximum of one month. If there is a need to extend the one-month period, a general members meeting must be convened no later than one week before the expiry of the initial one-month term. The regular duties of the vice-treasurer (when the treasurer is in function) include monitoring and supporting the treasurer. The treasurer shall provide the vice-treasurer with a monthly update on the financial health of the association and the general financial state of affairs.

Article 3: Financial accountability

Approved during the general members meeting on October 7th, 2025.

1. *Budget plan*

The treasurer forms a budget plan on behalf of the board and receives advice from the audit committee. The budget plan must be approved by the general members meeting.

2. *Financial update*

The treasurer provides the general members meeting with a financial update audited by the audit committee twice a year.

3. *Budget realisation and balance sheet*

At the end of the financial year, the treasurer draws up the budget realisation and a balance sheet. The budget realisation and balance sheet shall first be approved by the audit committee and then submitted to the general members meeting for approval.

4. *Discharge*

The board of the treasurer concerned will be granted conditional discharge (if applicable) during the annual general members meeting. If all documents are approved during the financial general members meeting, the board will automatically be officially discharged.

Article 4: Accounts and cash

Approved during the general members meeting on October 7th, 2025.

1. *Current account*

The association's business current account is in the name of Studievereniging Sarphati and is held at ING under IBAN number NL50 INGB 0004 5144 70. The treasurer ensures that there is never more than €1250,- in the current account on a structural basis.

2. *Savings account*

The association's savings account is held in the name of Studievereniging Sarphati at ING under IBAN number NL50 INGB 0004 5144 70. In order to receive as much interest as possible, it is important to keep as much money as possible in the account throughout the year.

3. *Cash*

For security reasons, we aim to have no cash at any time. If having cash is deemed necessary, for example when traveling, this must be discussed in advance with the audit committee. If cash transactions take place, a second person must be present at all times in addition to the (vice-)treasurer.

Article 5: Payment options

Approved during the general members meeting on October 7th, 2025.

1. *Debit cards*

The association has a total of two debit cards. The primary debit card is in the name of the treasurer. The secondary card is in the name of the vice-treasurer. The secondary debit card may only be used with the approval of the treasurer. Issuing this debit card to other persons without the written consent of the treasurer is not permitted. Responsibility for the loss or theft of debit cards lies with the cardholder.

2. *Credit cards*

The association has a maximum of two ING Businesscards with a limit of €10,000. The program management for these cards is in the name of the Treasurer. If the treasurer chooses to apply for a second ING Businesscard, it must be in the name of the vice-treasurer. The same rules apply to credit cards as to debit cards.

3. *Equity*

The equity primarily serves as a financial buffer for the association. To this end, the equity must at all times amount to at least 10% of annual expenses. The association also aims for the equity to amount to a maximum of 25% of annual expenses. This is because the association is a non-profit organization. If the total sum of the budget realisation is positive, this money is automatically transferred to equity. A negative sum reduces the equity.

4. *Budget item unforeseen costs*

The budget item unforeseen costs in the association budget should amount to approximately 0.5% of all annual expenses. Negative results for committees may not

be covered by this budget item. To compensate potential negative results for committees, they must maintain an unforeseen costs budget item of approximately 5% on their own budgets.

5. *Budget reservations*

During a general members meeting, it may be decided to set aside funds. Setting aside funds means that money from the current financial year is set aside to be spent in another financial year. This is recorded as a separate item on the balance sheet. All funds set aside during a financial year must be included in the annual financial report, including instructions on the purpose for which the amount was set aside.

6. *Budget plan revisions*

During a financial year, the board may amend the budget plan by a total of up to €250,-. Amendments totaling up to €500,- require the approval of the audit committee, while amendments totaling more than €500,- require the approval of the general members meeting.

7. *Advance payment and payment obligations*

It is often the case that payments for activities must be made in advance. For trips lasting several days (with the exception of the introduction camp), the treasurer may only make these payments, or give permission to do so, when it has been established that the minimum number of participants required for the trip has signed up for it. If the treasurer wishes to deviate from this on behalf of the board, approval from the audit committee is required in advance. If this approval is not granted, the board still has the option of convening a general members meeting to decide on the matter. The rules in this article also apply to entering into legal obligations worth more than €1000,-.

Article 6: Inventory and depreciation

Approved during the general members meeting on October 7th, 2025.

1. *Inventory goods*

Goods that are expected to be resold at the purchase price can be transferred to inventory. This purchase does not (yet) count as an expense. Purchasing inventory goods is only allowed with the approval of the general members meeting.

2. *Loss on inventory goods*

If the goods are indeed sold at the selling price, the result is 0. If the goods are sold for less than the purchase price, the result is negative. This loss is included in the accounts of the year of sale.

3. *Depreciation*

Goods that are not intended for sale but are deemed necessary by the board and have a value of at least €1000,- can be depreciated over several years. This is only possible with the approval of the general members meeting.

Part C: Provisions for committees and active members

Article 7: Committee treasurers

Approved during the general members meeting on October 7th, 2025.

1. *Appointment*

Within each committee with its own budget, at least one of the committee members must be appointed as committee treasurer.

2. *Tasks*

A committee treasurer keeps track of the committee's income and expenses and keeps the committee chair informed of this. A committee treasurer is also responsible for drawing up a budget plan and budget realisation for all activities organized by the their committee. A committee treasurer ensures that the budget plan is submitted to the treasurer for review no later than two weeks before the registration for an activity opens. For committees that organize trips or weekends, this must be done no later than two weeks before the price of the activity is announced. The budget realisation for an activity must be submitted to the treasurer no later than two weeks after the activity.

3. *Authority*

The committee treasurer draws up the budget plan in consultation with the committee. However, the committee treasurer is always subordinate to the treasurer of the board and must comply with the treasurer's decisions. Furthermore, the committee treasurer does not have signing authority. All contracts with financial value must be signed by the treasurer. Any expenditure that a committee wishes to make must be approved by the treasurer.

4. *Removal from position*

If the committee treasurer fails to perform their duties properly, the board, possibly on the advice of the audit committee, has the right to relieve the committee treasurer from their position.

Article 8: Declarations / expense claims

Approved during the general members meeting on October 7th, 2025.

1. *Filing*

Expenses made on behalf of the association can be claimed with the board using a claim form. Members can submit claims for these expenses to the treasurer up to one month after the activity. The treasurer's approval is required before the expense is made at all times if a claim is to be accepted. A claim will only be processed by the treasurer if a completed (online) claim form has been submitted. Only claims that meet all of the above requirements may be approved by the treasurer.

2. *Pay-out*

Claims will only be paid out after approval of the budget plan for an activity. If there is no proof of payment, or if it does not comply with the guidelines, the claim will in principle be rejected. The treasurer may ask the audit committee for permission to approve a claim without proof of payment, in which case a signed statement from the submitter and the treasurer is required. However, no rights can be derived from this. Approved claims will be paid by the treasurer within 21 days.

Part D: Provisions for all members and partners

Article 9: Activities

Approved during the general members meeting on October 7th, 2025.

1. *Participation fees*

Participation fees for activities and trips are determined in advance by the board and the committee. Participants in an activity or a trip must transfer the requested amount to Sarphati's account before the deadline set by the board or committee.

2. *Deregistering from activities without participation fees*

You can deregister from an activity without a participation fee up to two days before the start of the activity. The board is free to change the cancellation period for activities, provided this is stated when registering for the activity.

3. *Deregistering from activities with participation fees*

If a member deregisters from an activity with a participation fee, or fails to pay the full participation fee on time, the entire participation fee will be charged to the member. An exception to this rule can be made if another member is willing to participate in the activity and to pay the participation fee. The board is not responsible for finding a replacement. If costs are incurred for the replacement, such as rebooking tickets, these will be recovered from the member who is no longer participating. In cases of circumstances beyond control of the member, the board may decide not to take further action. However, this only applies to exceptional cases, and no rights can be derived from this.

4. *Failing to deregister or deregistering too late*

If a member fails to deregister or deregisters too late for an activity three times in an academic year, a gray list will be used. When a person is placed on the list, that person loses their right to a place on waiting lists or in lotteries. This means that if a waiting list is opened for an event, they will be placed at the bottom of the list. In the case of a lottery, this person will not be included in the lottery process and will automatically be given the last place on the waiting list. In cases of circumstances beyond control of the member, the board may decide not to take further action. However, these are exceptional cases, and no rights can be derived from them.

Article 10: Debtors

Approved during the general members meeting on October 7th, 2025.

1. *Payment obligations*

Debtors are defined as all legal entities and individuals who have a payment obligation to the association. The board may communicate this payment obligation by means of direct debit, email, payment request, or invoice.

2. *Failure to meet payment obligations*

If a debtor fails to meet a payment obligation, the board will take the following steps:

- a. A reminder of the payment request will be sent by email. This will also state that if the debtor fails to respond to the request within 7 days, an attempt will be made to arrange a personal meeting with the treasurer.
- b. If the debtor fails to respond to a personal meeting or if no agreement is reached during the personal meeting, the board is authorized to blacklist the debtor (if they are a member). The board also has the right to take further measures to obtain the amount owed.
- c. When a member is blacklisted, this means that the member is barred from all activities until the full amount has been paid.
- d. Should circumstances beyond the control of the debtor occur on a later day, the board may decide to make a payment arrangement. However, this concerns only exceptional cases, and no rights can be derived from this.

3. *Payment arrangements*

If a debtor informs the treasurer that they are unable to meet a payment obligation, an exception may be made to the steps described in 9.2 by means of a payment arrangement. However, this concerns only exceptional cases, and no rights can be derived from this. If the debtor fails to comply with the agreements regarding the payment arrangement, 9.2b will be implemented immediately.

4. *Debtors from the previous financial year*

If a debtor is unable to meet their payment obligation within the association's financial year, the newly appointed board is responsible for ensuring compliance with the payment obligation. The newly appointed treasurer must contact the debtor in question during the first month of their financial year. The payment obligation must be fulfilled or a payment arrangement agreed upon before the end of the calendar year. If the payment request is not complied with, provision 9.2b will take effect immediately.

5. *Debtors (sponsors)*

Different arrangements are made for sponsors. These arrangements are tailored to individual needs in consultation with the treasurer and the commissioner for external affairs. The guideline is that the amount due must be paid within one and a half calendar years.

Part E: Provisions for the audit committee

Article 11: Audit committee

Approved during the general members meeting on October 7th, 2025.

In accordance with Article 18.6 of the Internal Rules of Procedure, this article serves as a supplement to Article 18 of the Articles of Association.

1. *Composition*

The audit committee consists of at least three people, including at least one former treasurer of Studievereniging Sarphati. If possible, former treasurers are encouraged to serve on the audit committee for four years after their board year. The audit committee must also have at least one member who has not been treasurer of Sarphati; preferably, this should be someone who is not a member of Sarphati but who has some financial knowledge and experience.

2. *Nomination*

In principle, the audit committee itself nominates new members to the general members meeting. Former board members also have the opportunity to stand as candidates for the audit committee if they have not been nominated; for other members, this is only possible upon nomination.

3. *Conditions to membership*

Due to the supervisory role of the audit committee with regard to the board, sitting board members may not serve on the audit committee. For the same reason, members of the audit committee may not serve as committee treasurer.

Article 12: Tasks of the audit committee

Approved during the general members meeting on October 7th, 2025.

In accordance with Article 18.6 of the Internal Rules of Procedure, this article serves as a supplement to Article 18 of the Articles of Association.

1. *Financial audit*

The audit committee audits the association's finances as often as it deems necessary, but at least once prior to the intermediate, annual, and financial general members meetings. The aim is to carry out the audit at least four times a year. This involves checking the (provisional) budget realisation and all balance sheet items, as well as checking all transactions and associated accounting documents. The audit committee also checks the budget plans and budget realisations for activities with a budget of €1000,- or more. The audit committee is also responsible for checking the legality of the board's actions.

2. *Financial advice*

The audit committee is a committee that provides solicited and unsolicited advice to the board regarding the association's finances. The advice of the audit committee is not binding. If the board chooses not to follow the advice of the audit committee, this

must be reported at the next general members meeting. The audit committee also has the right to advise the general members meeting on all matters concerning the association's finances.

3. *General members meetings*

Before financial documents—financial policy plan, (revised) budget plan, financial (intermediate) report, and (intermediate) budget realisation—are made available to the general members meeting, they must be checked by the audit committee. The audit committee also checks whether these documents are shared with the members in a timely manner. During the general members meeting, the audit committee reports on its findings and advises on whether or not to approve the documents provided.

4. *Supporting the treasurer*

If the treasurer is not performing adequately, the audit committee may address this with them, but the committee must also support the treasurer in bringing the finances in order.