

Deviation from budget Lustrum committee

1 Dear General Members Assembly,

2 With this document, the XVth board would like to explain the deviation from the budget point “Lustrum
3 committee”. In addition, the XVth board would like to ask the General Members Assembly permission to
4 deviate from the budget of the Lustrum committee.

5 During the past month of May, SPiN’s third Lustrum celebration has taken place. Both the XVth board and
6 Lustrum committee eagerly anticipated this event and meticulously planned every aspect to ensure a
7 memorable experience for all participants. However, despite careful calculations and diligent efforts, it is
8 with regret that we hereby inform you that the costs of the Lustrum have far exceeded our initial
9 estimations, primarily due to lower-than-expected ticket sales.

10 The Lustrum Celebration is a significant milestone in the history of SPiN and holds great significance to
11 each and every one of its members. It symbolizes our collective achievements, fosters a sense of
12 comradeship, and provides an opportunity to showcase our dedication to our members. Therefore, it is
13 crucial that we address this financial predicament in a responsible manner, ensuring the long-term
14 sustainability of SPiN while preserving our commitment to serving our members.

15 Currently, our foremost responsibility is to transparently communicate the circumstances surrounding
16 this issue and present a comprehensive plan to alleviate the resulting financial burden.

17 The initial predictions of participants and the following budget were based on the number of attendees
18 of likewise activities during the association year of 2021-2022 when the Lustrum committee was formed.
19 However, it is important to acknowledge that during the association year of 2022-2023, ticket sales, in
20 general, have taken a steep decline. In addition, the XVth board received oral feedback during the
21 lustrum month that members were of the opinion that ticket prices were quite high, therefore
22 disabling them to buy tickets for each activity. In this case, a combination of these factors led to lower-
23 than-expected ticket sales.

24 Secondly, it is important to emphasize that the XVth board and Lustrum committee have explored various
25 ways to minimize the budget shortfall, including attempts to cancel certain activities where ticket sales
26 were the lowest and costs the highest. Regrettably, due to contractual obligations and the timing of our
27 realization that ticket sales were lower than expected, cancellation became an unviable option.

28 To mitigate this budget shortfall, the XVth board and Lustrum committee increased focus on promoting
29 the worst-selling activities during the Lustrum month of May by making use of giveaways, Instagram paid
30 promotion, lecture talks, flyers, and other forms of creative promotion. Regrettably, the XVth board
31 acknowledges that these efforts did not attain the goal of keeping the costs below the budgeted
32 amount.

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33 The XVth board is actively looking into ways of minimizing financial damage and trying to make the gap in
34 the budget as small as possible. Two examples of interventions are selling all Lustrum beer, and using the
35 money budgeted for a board Lustrum activity to compensate for heavy losses during the Lustrum month.
36 In spite of this, the board would like to request an amount of 2.000 euros in order to be sure to be able
37 to pay off all open invoices and other expenses.

38 Yours faithfully,

39 The XVth board of Study association Psychology in Nijmegen

