

## Deviation from Budget

Dear General Members' Assembly,

During the investigation regarding the previous book provider StudyStore, legal advice was sought. During a meeting with a lawyer, concerns about VAT payments in the invoices from the new book provider WO4You were addressed as the XVI<sup>th</sup> board wants to prevent any tax-related issues in the future. WO4You itself was also informed about the VAT payments and whether it was a possibility to not include these in the invoices. They responded that they always added VAT to invoices and would continue to do so. An in-person evaluation meeting with WO4You was held during which this matter was further addressed and some more clarity was wanted. The verdict from this talk was to deviate from the budget for now, as is described in detail below. The contact person from the company agreed that this is a possible way to deal with the taxes that are being paid out to us. WO4You further plans to discuss the possibilities of removing VAT from their invoices to us with their financial team and will inform the XVI<sup>th</sup> board of these options soon. For now, the first provision for the book sale will be paid out containing VAT and the deviation from the budget will still be proposed, as can be found below.

To clarify the situation, the XVI<sup>th</sup> board had asked for legal advice. The lawyer stated that it is not the board's responsibility if WO4You decides to pay the provision with VAT and that he recommended to accept the invoices this way. However, he also explained that WO4You can request back the VAT payments in the next 5 years due to the statute of limitations (verjaring). Therefore, the XVI<sup>th</sup> board was recommended to make reservations in case this will happen.

The reservation would consist of the VAT amount that is paid out per invoice. This amount will not be seen as benefit but instead as a reservation. After five years, the reservation will turn into benefit, when WO4You does not request the VAT payments to be paid back within 5 years. The reservation of the VAT money from this academic year would thus continue until the year of the XXI<sup>st</sup> board of SPiN in 2029. This way of making it a reservation should be continued during every board year that involves a collaboration with WO4You.

The XVI<sup>th</sup> board thus requests a deviation from the budget, concerning the creation of the budget item "Reservation VAT bonus study books". The current budget shows the following regarding the item "bonus study books":

	Benefit			Costs			Result		
	Estimated '22-'23	Actual '22-'23	Estimated '23-'24	Estimated '22-'23	Actual '22-'23	Estimated '23-'24	Estimated '22-'23	Actual '22-'23	Estimated '23-'24
Study material									
Bonus study books	€ 9.250,00	€ 0,00	€ 9.000,00	€ 0,00	€ 0,00	€ 0,00	€ 9.250,00	€ 0,00	€ 9.000,00

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Total	€ 9.250,00	€ 0,00	€ 9.000,00	€ 0,00	€ 0,00	€ 0,00	€ 9.250,00	€ 0,00	€ 9.000,00
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29 The deviation would be a reservation in which 9% of the benefits from the bonus study books, which  
 30 amount to the received VAT, would be put under a new post. The proposed deviation from the budget  
 31 would show the following addition:

Reservation	Benefit			Costs			Result		
	Estimated '22-'23	Actual '22-'23	Estimated '23-'24	Estimated '22-'23	Actual '22-'23	Estimated '23-'24	Estimated '22-'23	Actual '22-'23	Estimated '23-'24
Reservation VAT bonus study books	€ 0,00	€ 0,00	€ 0,00	€ 0,00	€ 0,00	€ 810,00	€ 0,00	€ 0,00	€ 810,00
Total	€ 0,00	€ 0,00	€ 0,00	€ 0,00	€ 0,00	€ 810,00	€ 0,00	€ 0,00	€ 810,00

32 As the reservation amount is an estimation, the reservation should only be made when the last  
 33 payments of the academic year have been made by WO4you.

34 A vote will be held during the GMA to decide whether this deviation from the budget may take place.

35 The XVI<sup>th</sup> board hopes to have informed you properly about the request for a deviation from the budget.  
 36 In case there are further questions, the XVI<sup>th</sup> board will gladly receive them at the General Members'  
 37 Assembly. Questions may also be sent to [secretary@spin-nijmegen.com](mailto:secretary@spin-nijmegen.com) before the 12<sup>th</sup> of March 2024  
 38 11:59 PM, these will then be addressed at the GMA.

39 Yours faithfully,

40 The XVI<sup>th</sup> board of Study association Psychology in Nijmegen