

# SU Club and Society Training

Treasurer training- Finance



# Aim of the session

- To further your knowledge and understanding on SU finances
- Role as a treasurer
- Income
- Expenditure
- Student Group Finance (SGF)

Please ask questions, no question is a stupid question.







# Overview

- The SU is a CIO registered charity.
- We must comply to the Education Act 1994
- We are annual audited by an external accountant and The SU finances are shared on the Charity Commission website.
- The SU has [Financial Regulations](#) we must adhere too.
- All clubs and societies are managed under The SU account.
- No individual accounts with unique sort codes or account numbers can be set up.
- Credit and debit payments are manually arranged by our finance manager.
- We are a cashless organisation and run digitally.





# Schedule

- You would have already received your opening balance for 24-25.
- You receive a transaction report at the end of term 1 and 2, where clubs are expected to check these and flag any issues.
- You will receive an updated bank balance at the beginning of each month. If you require an updated balance, email your community coordinator who has access to this information.
- It is good practice to check your memberships on two weeks from the welcome fayre and compare to your original budget, if you are below what you predicted you may need to look at new ways to bring in more income.
- Review your membership costs in January (or any other time) – there will be new students arriving to campus and many students looking at new year resolutions. This is another opportunity to welcome more members and income to your club.

# Treasurer's role

- Keep an updated record of club's account balance.
- Check and approve committee members reimbursements on SGF every week.
- Log any debited payments from SGF or arranged online payments.
- Log any credited payments from sessions, events and selling payments by accessing sale reports.
- Be aware and consider the cost of essential expenditure i.e facilities.
- Does the spending meet aims & objectives in your constitution? Is it in the interest in what your members want?
- Ensure an updated inventory of your assets.
- If a treasurer completes all these tasks, they should understand the club's financial state and an accurate record of the club's account activity ready to present at your AGM.





# Role of SU

- Opens an account for you
- Monitors SU Accounts
- Can raise invoices and makes payments (including international payments)
- Provides SU balances
- Provides MSL platform to bring in income
- Provides SU Funding
- Provides insurance for accident & incidents & assets (if we have an updated list of your equipment)
- Provides card machines & Minibus
- Provides support & guidance
- Adheres to policy and financial regulations







# Income

Clubs and societies can raise funds through the following:

- Memberships. Student and associates (non-students). [Associates sign up here.](#)
- Weekly fees.
- Sponsorship agreements.
- Grants and Funding.
- Events and sessions.
- Selling products.



## Student Group Funding

- This funding is open to all Falmouth and Exeter SU club's and societies and is also a reimbursement scheme.
- Our student group funding is dependent on the SU's budget which is usually announced in August.
- There are 2 rounds of SU funding (September and January).
- SU Funding is secured via an application process.
- Social events, merchandise, individual kits or charity donations will not be approved for funding.





# Grants and Funding

Please let us know if you are thinking about external funding opportunities, we can support you.

## [Exeter Alumni Funding](#)

This funding is only exclusive to Exeter students and is a reimbursement scheme.

Apply up to £2,500 for a project.

Application needs to enhance student experience and reach out to minimum of 25 students.

During an academic year, a group can only be approved once for Alumni funding and repeated projects will not be approved in consecutive years.

Cannot approve social events like Ball's, Dinners or presentations or consecutive projects that a club has already been approved for in a previous year.



# Sponsorship

- If your club needs new kit or equipment a sponsorship agreement is a good way of fulfilling this.
- If you regularly use a local business, or friends and family are willing to help your project [a sponsorship contract](#) will need to be completed.
- Please do not sign any contracts with other companies/ partners until they have been checked by the SU.
- Completed contracts need to be sent to your co-ordinator, so finance can draft an invoice for the sponsor to pay into your club account.



# Fundraising

- As a charity we cannot raise funds for other charities, but we can do so under Raisely.
- Please ensure that you are fundraising for UK Charities only.
- You can fundraise for your club or society. Please include our charity number 1193045.
- If fundraising, please ensure you have the charities number on all documents.
- Please use the platform Raisely. If you are an affiliated student group you must let us know that you are fundraising, to be compliant with charity law. You need to submit an Event Proposal Form. We will then get back to you and support your fundraiser.
- If you are not a member of an affiliated student group and would like to organise a fundraising event, you need to join RAD.
- We do not have a raffle licence.
- Check out the A-Z ideas document on the committee hub.



# Expenditure

- Please make sure you have enough money in your accounts before making any expenditure (this includes player affiliations at the start of the year).
- If you're running an event, please consider including costs for any contingency (e.g. damaged equipment).
- If you are planning on collaborating with another group, please let us know ASAP so we can have an agreement put in place ahead of the event.
- Please let us know ASAP if you have an international payment as these can take longer.
- All activity will be suspended if you go into deficit. You will be invited in to work through a plan. Please come ASAP, we are here to help!





# Purchases

- Members of clubs can purchase items or equipment on behalf of the club and request a reimbursement. We ask that the purchase doesn't exceed £100 and is reclaimed within a month.
- If your club purchase exceeds £100, the SU can make an online purchase on your club's behalf, if you provide the link to the website or basket, and possible log in details if you wish.
- Please consider how it meets the aims and objectives of your club or society, see your constitution.
- Please consider the sustainability of the product and travel. See [Sustainability Policy](#)
- Ensure you add these to your inventory of equipment.



# Student Group Finance SGF

- SGF is the payment system that the SU uses for clubs and societies to reimburse members and pay suppliers for their business.
- This can be accessed through the expenses tab or finance option on admin tools on your SU club homepage.
- Committee members can make personal reimbursement requests or make a request on behalf of another member.
- The requester must disclose the correct name of the bank account holder, sort code and account number as the request will be rejected and therefore prolonged.
- Evidence of payment is needed for audit reasons otherwise finance will not approve the payment.
- A fellow committee member will need to approve the request before it reaches SU staff.





# Student Group Finance SGF

- All SGF requests need submitting by end of each Monday for coordinators to approve by the end of the following day.
- Finance approves and arranges payments on Thursday/ Friday.
- You can also pay suppliers through SGF if you have an invoice on hand.
- Submit the request as 'pay supplier' and payable to 'third party' and input the correct bank details of the supplier which you should find on the invoice provided.
- Make sure the invoice is addressed to Your Club or Society, Falmouth & Exeter SU, Penryn Campus, Cornwall, TR10 9FE.
- Do not arrange refunds via SGF. If a member of the club needs refunding for a product or membership bought through the SU webpage, then please email your co-ordinator with members name and the product. [Reimbursement guide](#)



# Card Readers

- We have two card readers available at the SU and these are booked out via the [Card Reader Loan Request & Agreement](#) on the finance page.
- Prior to returning the card reader, you are required to fill in the [Card Reader Return](#) to disclose how much funds you raised.
- The card reader is linked directly to the SU bank account, so income is deposited directly into the SU bank account within two working days. The SU Finance Team will process the income and ensure it is transferred to the relevant Student Group account.
- The card reader takes a transaction charge of 1.69% for every card payment.





# Travel and Referee Reimbursements

- If a committee have agreed to reimburse members for travel to matches or events, then the SU reimburses 40p a mile.
- A [mileage claim form](#) will need to be completed and uploaded with the request. Petrol receipts are not accepted.
- If a member has paid the referee following a match, [a referee claim form](#) will need uploading with the request.





# Film license

- We do not have a film license, but the campus does.
- [Filmbankmedia](#)
- You can watch a film from Filmbank but there will be a charge per film, this is £10 a year for your group.



# Q&A

1. Can clubs and societies accept cash payment for tickets, products or memberships?

No, as the SU is a cashless organisation, groups are expected to use the digital platforms (webpage, card reader) provided.

2. Are committee members expected to buy their groups membership?

Yes. Committee members are expected to purchase their groups membership. Although you are committing your spare time to the running of your group, you are still attending sessions and events.

3. How can a committee member access their groups account balance?

By emailing their community co-ordinator and asking for an updated account balance.

4. Name 3 roles of a treasurer?

Keep up to date with budgeting and aware of essential expenditure. Check and approve submissions on the payment system. Keep a weekly record of credit (income) and debit (payments) activity.

# Q&A

5. Name 5 ways of raising income for your group?

Memberships (student and associate), sponsorship, grants, ticketing events, selling products.

6. Name 2 SU related grants that are currently available to groups?

SU funding is available to all clubs and societies. Exeter Alumni funding is available to Exeter students who wish to apply on behalf of their group. Applications involving social events will not be considered.

7. Can SU groups use external fundraising pages like crowdfunder and GoFundMe ?

No. For audit reasons, all groups need to be transparent with any funds raised. SU groups are expected to use our crowdfunding platform 'Raisely'. For more information on Raisely contact your community co-ordinator.

8. How can a group arrange a purchase?

Make a payment on behalf of their group if it's under £100. If the purchase exceeds £100, an online purchase can be arranged by the SU if you send the link and information of purchase to your community co-ordinator. A supplier can provide your group with an invoice which will need uploading to the payment system SGF.



# Q&A

## 9. What are the 2 purposes of the SU payment system SGF?

SGF is in place so students can be reimbursed following payments they made for their club. You can also arrange payments to suppliers on SGF by uploading an invoice which needs addressing to Falmouth and Exeter SU.

## 10. Can the SU accept fuel receipts as evidence for a travel reimbursement?

No fuel receipts are not accepted for a travel reimbursement. A travel reimbursement form will need completing and submitting to SGF. The SU reimburses 40p a mile out of your groups account.

# Thank you for your time!



[www.thesu.org.uk](http://www.thesu.org.uk)

Falmouth & Exeter Students' Union is a registered charity in England and Wales No.1145405