

SU Club and Society 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 26-27.
- 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 co-ordinator 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 reimbursements and make sure requests are submitted correctly (registered name on bank account, sort code and account number) 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
- Make international payments (not through SGF)
- 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. These need to be booked in advance.
- 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).
- 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.



Exeter Annual Fund

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. Alternatively, 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.



Expenditure

- Please make sure you have enough money in your accounts before making any expenditure.
- 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 one 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-Jun-22.pdf \(thesu.org.uk\)](#)
- 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. This could be a VAT receipt, mileage form, confirmation email.
- A fellow committee member will need to approve the request before it reaches SU staff. Make sure the account details are correct and sufficient proof of purchase has been attached.
- **Do not submit purchase orders.** All reimbursements or payments are money requests.



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.





Admin tools

[Go to home page](#)



Edit Details



Website pages



News



Events



Tickets



Messages



Members



Groups



Signups



Surveys



Polls



Products



Sales Reports



Resources



Edit Permissions



Finances



Activities



Fundraising

+ New Money Request

Search

Recent Requests

No requests

Search Requests



Powered by MSL

Fxa (Live) 2.2.25697

stType=1

New Money Request

Request type	Reimbursement	▼
Event	(Not associated with an event)	▼
Payable to	Requester	▼
Payment method	Bank Transfer	▼
Bank Sort Code		
Bank Account		

New Money Request

Line Items

Item description
Justification
Gross Amount
£
Account
Please choose... ▼
Upload Receipt
Drag & drop files here ...
Select files... Browse ...



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.



Minibus

- Only those that have completed the required MIDAS minibus training can drive the SU minibus.
- There is a hire charge (£40 half a day) including £0.45p a mile charge of the journey.
- Prior to the journey we expect the drivers to complete the [collection form](#) and the [return form](#) at end of journey, so groups are charged the correct amount for minibus use.



Travel and Referee Reimbursements

- If a committee have agreed to reimburse members for travel to matches or events, then the SU reimburses 55p 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.



Any questions?

Contact your designated SU coordinator.

Tom Milburn (sports) thomas.milburn@thesu.org.uk

Jasmine St John Wallis (societies) J.StJohnWallis@thesu.org.uk



www.thesu.org.uk

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