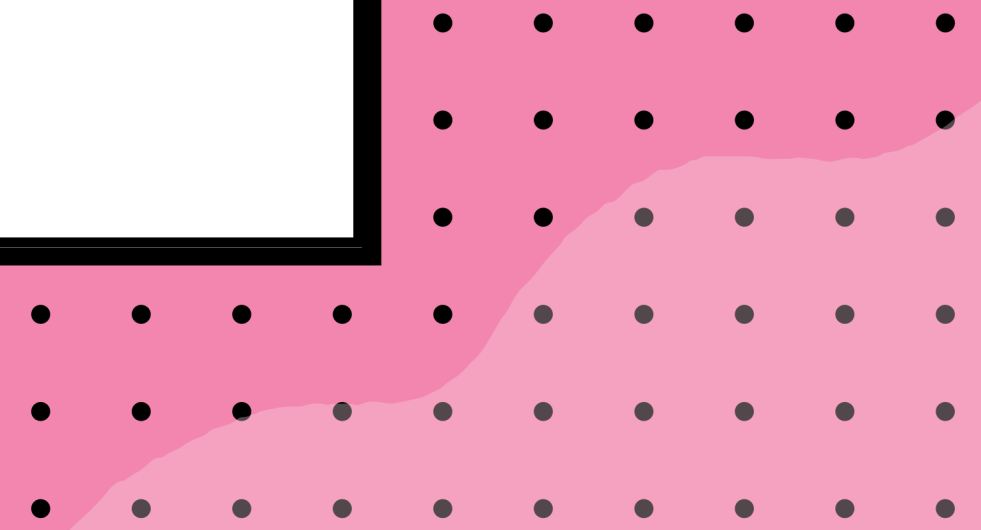


ACTIVITIES



# Student Group Finances


2024/2025




# HOUSEKEEPING



**EMERGENCY  
PROCEDURES**



**TIME KEEPING**



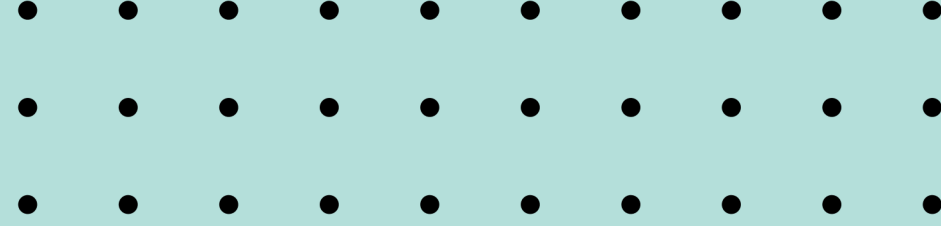
**PARTICIPATION**

# What We're Covering

Read the instruction and examples in the template carefully

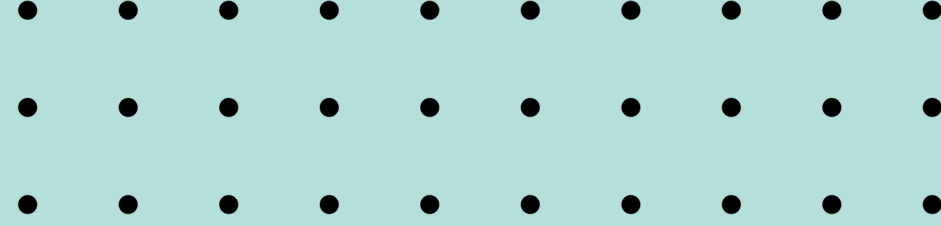
- 1 • Understanding the role of treasurer
- 2 • Understanding your student group fundraising account
- 3 • Student Group Income and Expenditures
- 4 • Team Leicester Finances
- 5 • Raising money for charity

Question & Answer Session



Activity:

What do you think the treasurer role entails?

# Role of Treasurer

The Treasurer is the primary lead for the financial management of your Student Group, however it is the responsibility of all Committee Members to be aware of the Student Group's finances.

The role will entail:

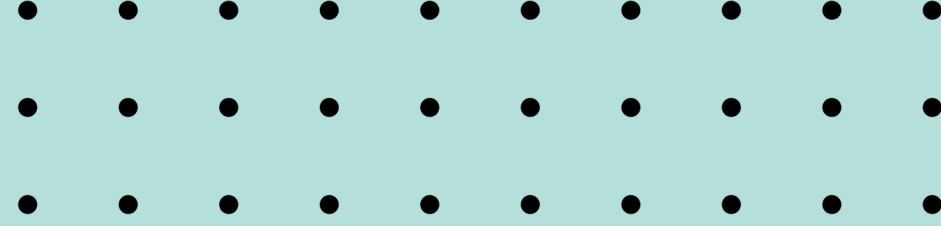
- Keeping an accurate record of all income and expenditures of the SG.
- Act as the primary signatory on the SG's funding account.
- Be responsible for coordinating grant funding applications and other financial dealings with ULSU and external bodies.
- Process deposits and withdrawals from the SG's funding account.
- Ensure prompt reimbursement of all approved expenditure.
- Ensure all funds (with the exception of external charity donations) are held and processed through the group's funding account at ULSU.
- Ensure all charity fundraising and donation is line with ULSU guidance.


2

## Student Group Fundraising Account

All affiliated Student Groups have a Funding/Fundraising Account. This is a bank account looked after by the Students' Union.

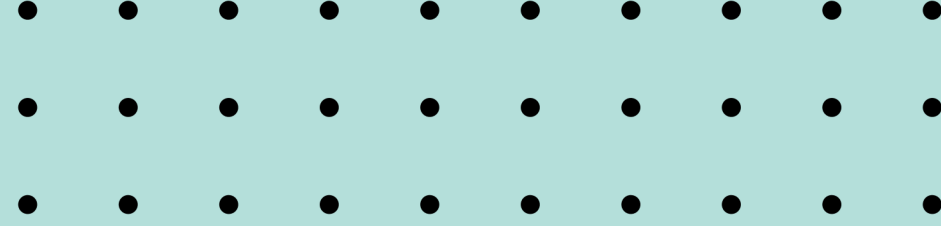




# Student Group Bank Account

Please note: In line with UK Charity Law, Student Groups and LUSUMA Sub-Groups cannot hold money long-term in a bank account with any other provider. This includes personal accounts and any bank accounts opened under your Student Group's name.

Additionally, any money held in cash or in personal accounts is not covered by the Students' Union's insurance. This means we will not be able to refund if it is stolen, goes missing, etc. As a result, please ensure you transfer any funds to the Students' Union ASAP.

# Transaction Reports and Keeping Track

Your committee will receive weekly transaction reports and balance updates to your Student Group's distribution email.

Please Note: If your Student Group has not had any income or expenditure during that week, you will not receive a Transaction Report.

We require all Student Groups to keep track of their own finances in conjunction with the Transaction Report so that you are always aware of how much money should be in your account. To do this, utilise our Budgeting Template.

**Note:** Your Student Group's Account must always remain in positive figures or your Student Group may become disaffiliated from the Students' Union. Any expenses that would put your group into negative figures will not be approved.



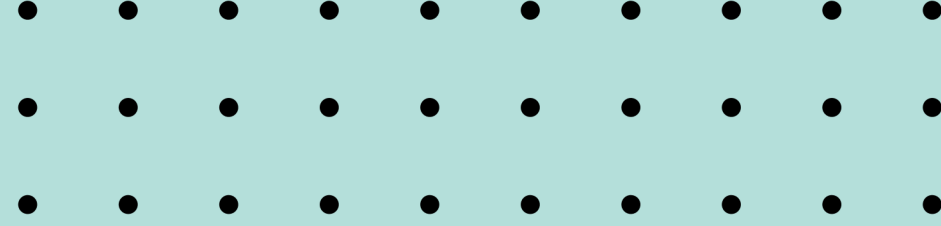



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## Student Group Income and Expenditure

This section will cover different ways in which your Student Group can generate extra income as well as the expenditures you may need to process.

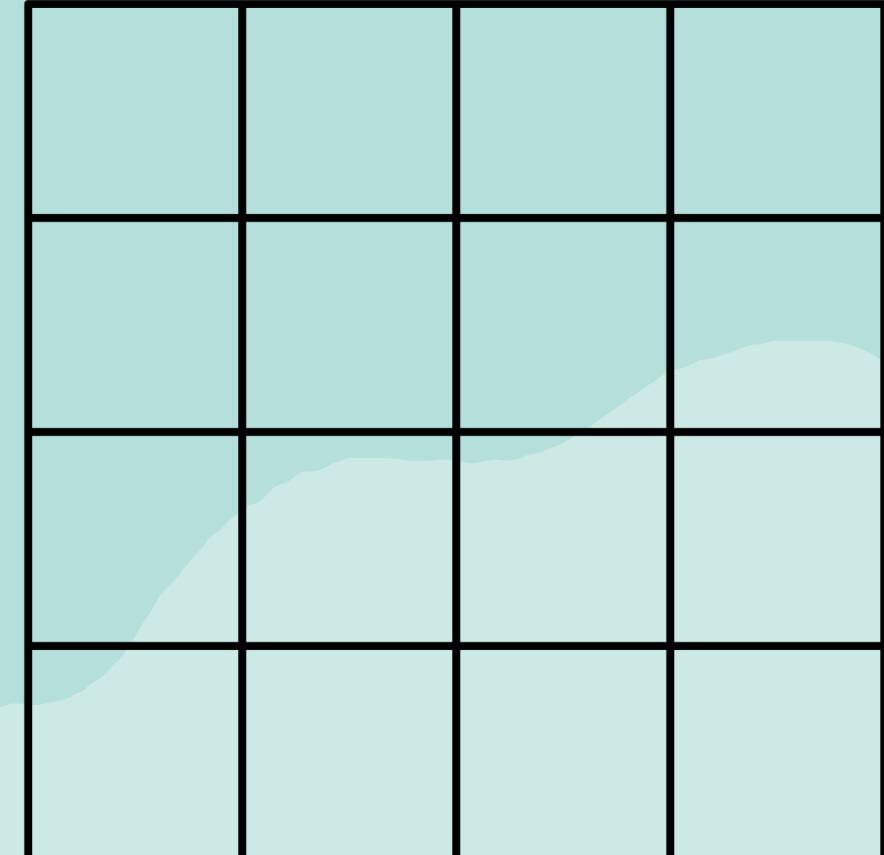


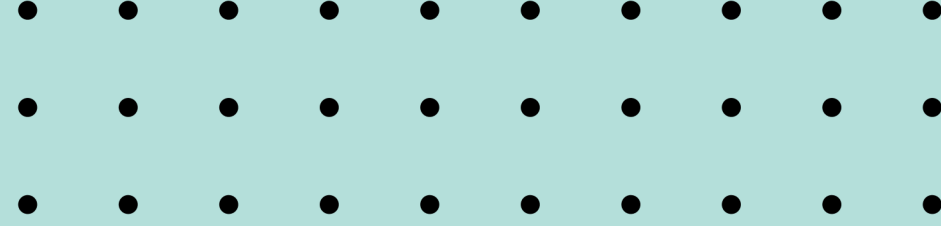


# Ways of generating Income for your Student Group

As a Committee Member, you should be working with the rest of your team to ensure that you are setting up your Student Group for financial success in the future. To help, here are a few ways your Student Group can do this:

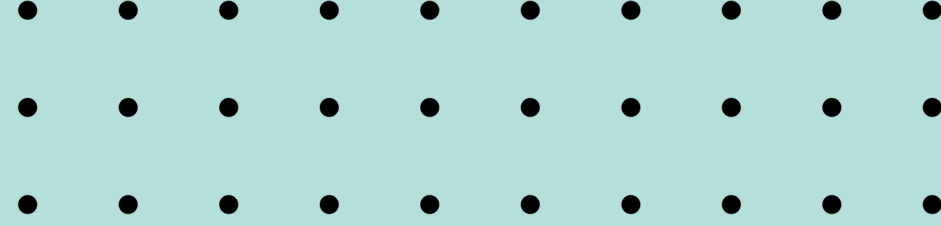
- **Membership fees** - We recommend that all Student Groups charge at least £3 for memberships. This helps your Student Group to run sustainably and to cover event expenses. If you are a Team Leicester club, this may be higher as we understand some sports can cost a lot more.
  - **Note:** Memberships can only be bought through your Student Group's page on the SU website. Memberships taken directly via the Student Group will not be recognised by the Students' Union.
  - **Membership Transparency** - If you are charging for membership, it's crucial that your Student Group is transparent about what a member will gain as part of your society. This could be listed on your Student Group's webpage.
- **Selling Merchandise** - When selling merchandise for your Student Group, consult with your members to see how much they are willing to pay and get quotes from different companies before making any commitments. You could decide to create a small profit on the sale of your products (maybe £1 or so per item) to reinvest into your Student Group.





# Ways of generating Income for your Student Group

- **Selling tickets to events** - Selling tickets to events is one of the easiest ways to raise money for your Student Group and ensure that all running costs (such as venue hire and entertainment) are covered. All Student Group event tickets must be sold through the Students' Union website or sold at the door for last minute arrivals.
- **Grant Funding** - Every year, the Activities & Volunteering Department has funds available to support affiliated Student Groups in their development, and achieving their constitutional aims and objectives. Examples of what your Student Group could use Grant Funding for include: accommodation, campaigns, transport, equipment and much more. Please see the Grant Funding guidelines for more information.
- **Sponsorship** - Sponsorships are a fantastic way to build a relationship with a company whilst sometimes also getting a financial bonus. There are 3 key steps in trying to secure a sponsorship:
  1. Research: Look at business who your Student Group already have an existing relationship with or ones that align with your Student Group interests/values.
  2. Proposal: Get in contact with them and propose what you are looking for.
  3. After agreeing a deal, please contact [unionactivites@leicester.ac.uk](mailto:unionactivites@leicester.ac.uk) and we can provide you with the next steps to creating an agreement. This will be in the form a written agreement.

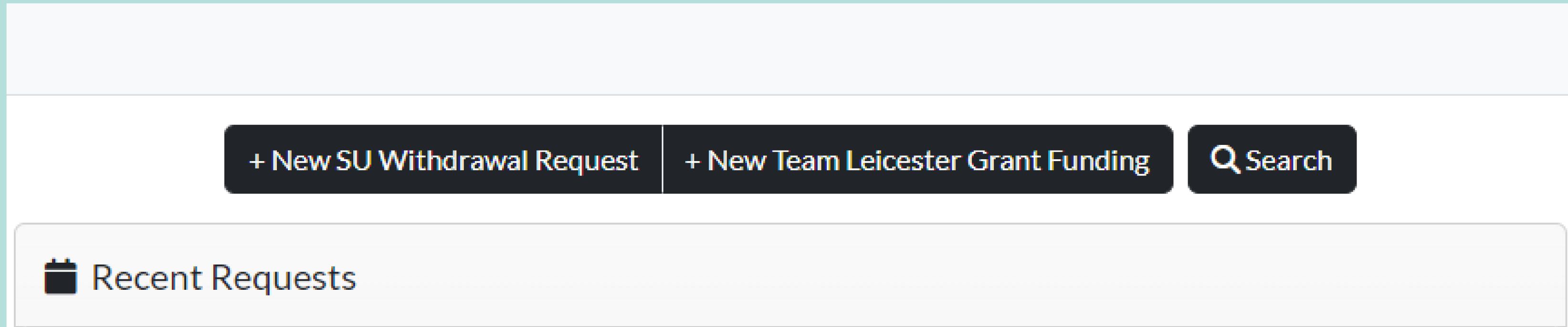
# Student Group Expenditures

Student Group expenditures are made when a Student Group needs to make any payments. This can be in the form of reimbursing a committee member or paying a supplier. Often there can be confusion with how to correctly make these payments. Here are the steps needed in order to successfully complete a finance reimbursement:

1. Log into the SU website -> Click on admin tools in the right hand corner -> select your society -> select the finances tab on the admin tools page - This will direct you to the finance withdrawal form.
2. Select whether you're making a SU Withdrawal request or a Team Leicester Grant Funding Request
3. 'Request is created' - Created by the treasurer
4. 'Request is approved by Treasurer' - Approved by the treasurer
5. 'Request is approved by President' - Approved by the president
6. 'Request is approved by Activities Staff' - Approved by the unionactivities team
7. 'Request is processed by Finance Team' - Paid by finance

**Note:** The request must be made by the treasurer. This means the treasurer must create, submit and approve the reimbursement. This is followed by approval from the president. If it is done in any other way the system will not allow you to submit the reimbursement request.

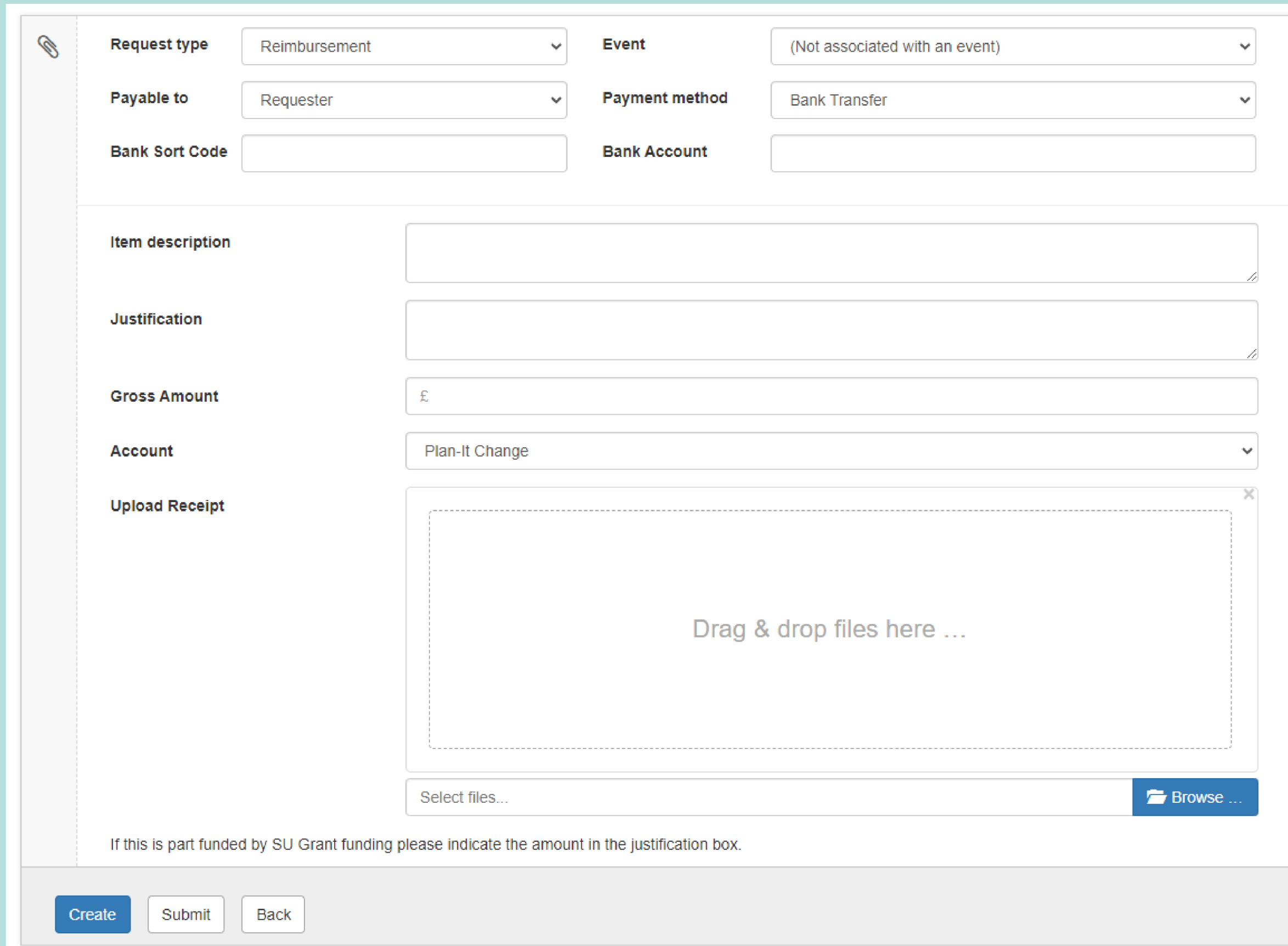

# 1. Creating a Reimbursement Request



Select 'New Team Leicester Grant Funding Request' or 'New SU Withdrawal Request' button on your Dashboard and complete the online form.

**Please Note:** Only select Team Leicester Grant Funding if you have been pre-approved by Team Leicester for this specific expense. If you have received Grant Funding from the Students' Union, please use the 'New SU Withdrawal Request' and state that the money is coming from grant funding in the request.

## 2. Fill out all the details and submit the form



The form is titled '2. Fill out all the details and submit the form'. It contains the following fields and options:

- Request type:** Reimbursement (dropdown)
- Event:** (Not associated with an event) (dropdown)
- Payable to:** Requester (dropdown)
- Payment method:** Bank Transfer (dropdown)
- Bank Sort Code:** (text input)
- Bank Account:** (text input)
- Item description:** (text input)
- Justification:** (text input)
- Gross Amount:** £ (text input)
- Account:** Plan-It Change (dropdown)
- Upload Receipt:** (file upload area with a dashed box and the text 'Drag & drop files here ...')
  - Select files...
  - Browse ...

If this is part funded by SU Grant funding please indicate the amount in the justification box.

Buttons: Create, Submit, Back

Once you have added all details you have 3 options:

- 'Create' then 'Save Changes' – the request will not be submitted and you will be able to edit and submit later
- 'Submit' – the request will be submitted for the next stage approval.
- 'Back' – the request will be deleted and you will be redirected to the dashboard.

# 3. Review and Approving Requests

+ New Grant Funding Request   + New Fund Raising Request

Pending / Recent Requests Q Search

27/02/20 12:57	Fund Raising Request	#1010	Anne Other	Pending Approval (Committee)	£10.00
27/02/20 12:30	Grant Funding Request	#1007	Amy King	Approved (Pending Finance Entry)	£ 3.14

To approve a request, simply select the request you would like to approve.

Please Note: You will only be able approve requests that are at stage 'Pending Approval (Committee member)'

With each request you will have 3 options:

1. Approve – Choose this if you are happy with the request, there are enough details and receipts are attached and match the request details.
2. Refer to requestor – Choose this if you have queries about the request, some details are missing, evidence is missing or details do not match.
3. Reject – Choose this if the request does not have sufficient details, the purchase is personal, your group does not recognise the expenditure or your group does not have enough funds.

Request details

food   event   African Caribbean Society (E371)   £10.00   £10.00

Approve   Refer to Requester...   Reject...   Back

Timeline Full History

Thursday, 27 February 2020

- Created   Anne Other   12:40
- Request line edited   Anne Other   12:44
- Submitted   Anne Other   12:44
- Approved by committee   Craig Element   12:44
- Approved by Co-ordinator   Fred Bloggs   12:45
- needs evidence Referred   Finance   12:57
- Resubmitted   Anne Other   12:57



# Other Reimbursements

## Fuel Reimbursement:

- To reimburse fuel, you should use AA Route Map and utilise the advisory fuel rates given by HMRC. We reimburse fuel at £0.45 per mile. A copy of the route and the calculation can then be attached as evidence.

## Paying Large Sums of Money:

- If your Student Group needs to pay a large sum of money and you cannot get an invoice to attach as evidence, get in contact with [unionactivities@le.ac.uk](mailto:unionactivities@le.ac.uk) for alternative arrangements.

## Contracts with Third Parties:

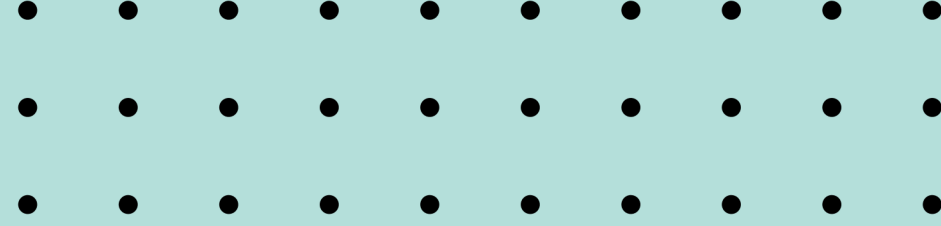
- If your Student Group is signing a contract with a third party (including but not limited to caterers, venues, entertainment etc.) it must be reviewed and authorised by the Activities & Volunteering Department at [unionactivities@le.ac.uk](mailto:unionactivities@le.ac.uk) before signing. This is to ensure that your Student Group is able to cover the cost and that appropriate support can be given. If you do not do this, your Committee Members become directly liable for any costs incurred.

4

## Team Leicester Finances

If you are part of a Team Leicester committee, the below will be relevant to you. Please disregard this if your Student Group is not part of Team Leicester.





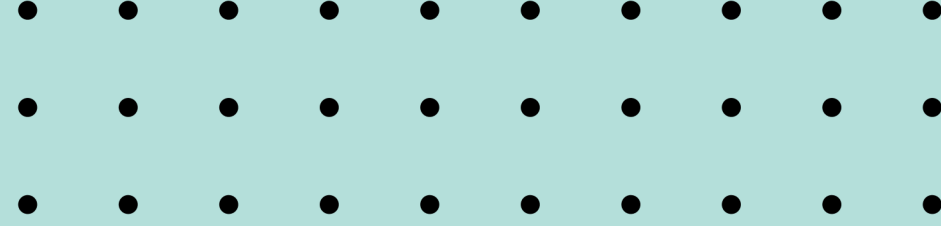
# Team Leicester Grant Funding

All Team Leicester clubs are given their Team Leicester grant funding budget at the start of the academic year. This budget is allocated to specific categories: coaching, referee fees, affiliations, entry fees, facility hire and travel. Some clubs may have additional categories.

Money can only be spent on the categories they have been assigned to. For example, you can only spend your coaching allocation on coaching- you cannot put this money towards entry fees. This is because Sport and Active Life receive their funds in these categories.

At the end of the year any leftover money in your grant will be absorbed by the University as a whole – not specifically the sports department.

This grant can only be spent on BUCS competitions (or your club's main competitions if you do not compete in BUCS). Any money spent on friendlies will need to be covered by your club's fundraising account.

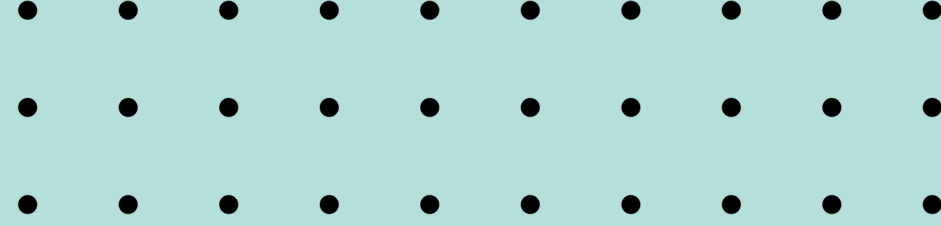
# Keeping Track: Team Leicester Grant

At the start of the year, treasurers should budget to work out much they can afford to spend over the year (how many coaching hours, hours of facility hire etc). Throughout the year, Treasurers should be continually monitoring the budget to ensure that there is not an overspend in any controllable category.

A controllable category is classed as any category cost outside of a club's control- ie how much you spend on transport (as this is booked for you), match officials (as these are a set fee for BUCS fixtures) or affiliations (as this is a set fee by your sport's National Governing Body). If you have an overspend on match officials, affiliations or transport, Team Leicester will cover this.

Controllable categories are coaching (as it is the club's responsibility to work with their coach and decide how many hours they can afford), entry fees (you decide how many athletes you can afford to enter into an event) and additional facility hire (if you want extra facility hire on top of what you have already been allocated).

If there is an overspend in a controllable category, the club will have to fund this from their fundraising account. Coaching, entry fees and additional facility hire are the club's responsibility to manage.

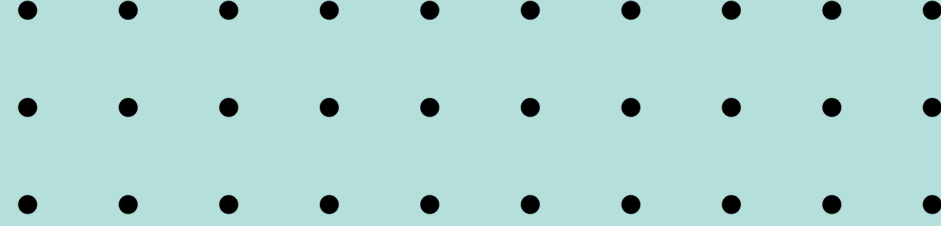
# Spending TL Grant

With your TL grant, you won't ever actually see this money. Instead, you will reimburse yourselves from it or submit invoices (from coaches, facilities etc) to the SU finance portal for payment (please see earlier in this module) and are reviewed by Team Leicester.

For coaches, they need to submit both a personal invoice and a Team Leicester invoice (examples of these can be found in the TL handbook) each month. These should then be uploaded by the committee to the portal.

For match official reimbursements, captains should pay the officials themselves. They then need to get the official to sign a 'match official receipt' form and then upload this to the portal for reimbursement.

Clubs should upload any reimbursement requests to the portal as quickly as possible so that people can be reimbursed promptly for any monies they have spent.

# Club Contributions

Sometimes, clubs decide that they need more money than their TL grant gives them in controllable areas such as coaching or external facility hire.

Clubs usually realise this once they sit down at the start of the year to decide how many coaching hours/ facility hire hours they can afford. Clubs can make a contribution to any area

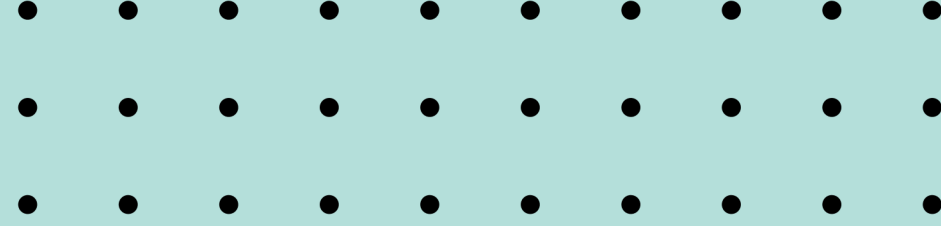
If clubs want to make a contribution, they need to contact [teamleicester@le.ac.uk](mailto:teamleicester@le.ac.uk) and let them know how much they would like to contribute. This may be £200 towards coaching. Clubs can add to their contribution at any time and should monitor their budgets closely to see whether a contribution is needed.

This additional £200 will then be added to their grant. At the end of the year, any unspent contribution will be automatically returned to the club's fundraising account.


5

## Raising money for charity





# Raising money for charity

The Students' Union is a registered charity, and as such, all affiliated Student Groups are part of the registered charity. This means that all money that is fundraised for charity must be banked through the Students' Union to comply with UK Charity Law.

This applies for all Student Groups all year round, including out-of-term time.

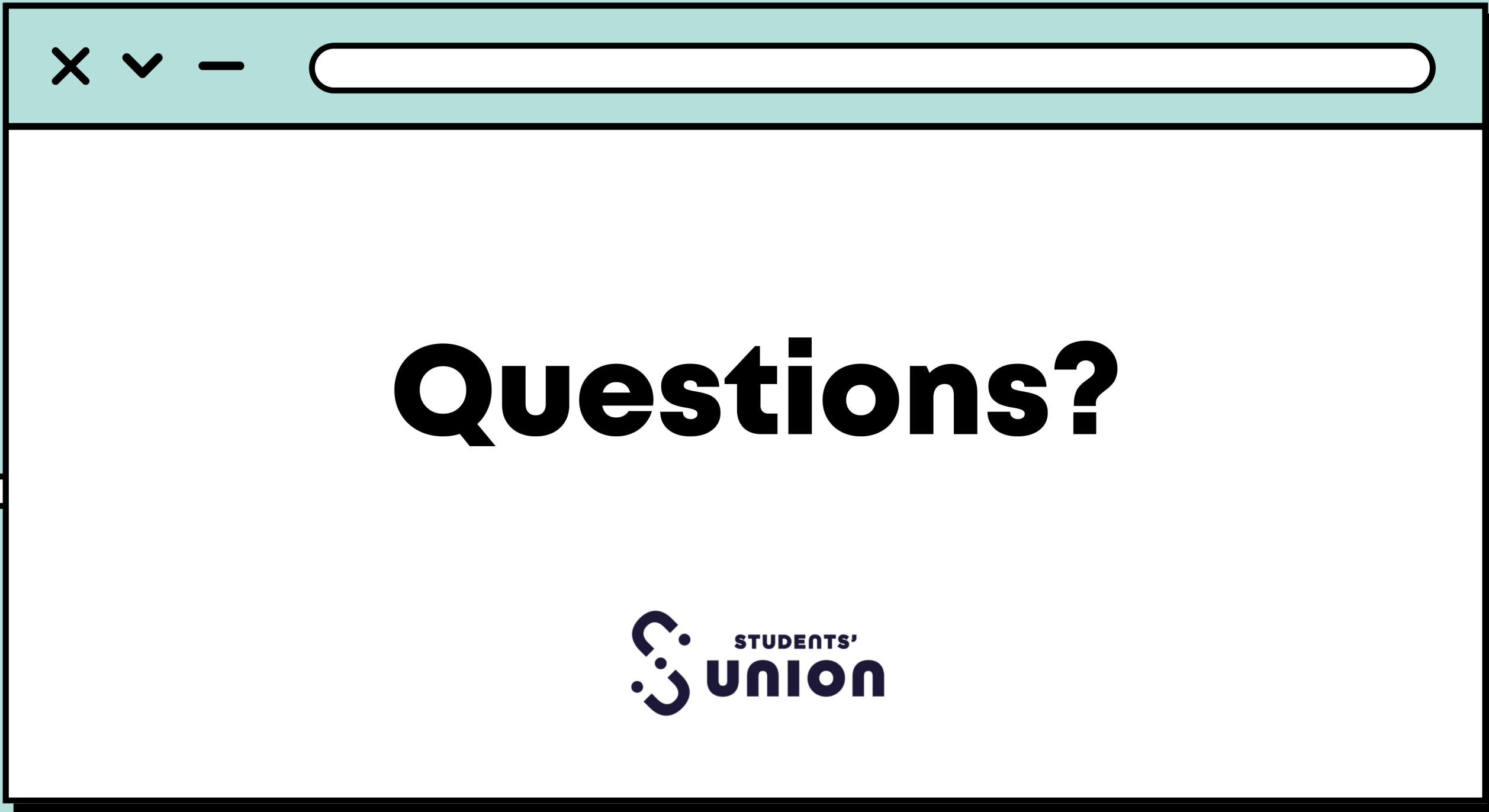
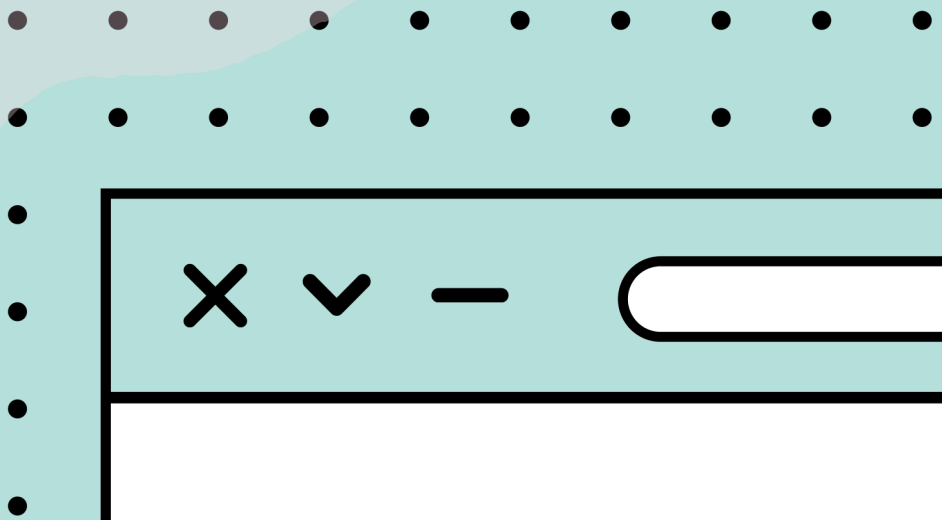
You can download the Charity Donation Form from the Student Group Finances webpage.

If you are raising money via an established online platform (e.g. JustGiving) then you must let us know by emailing [unionactivities@le.ac.uk](mailto:unionactivities@le.ac.uk). Once your fundraiser is finished, you must let us know the total that has been donated online, so that we can update our records.

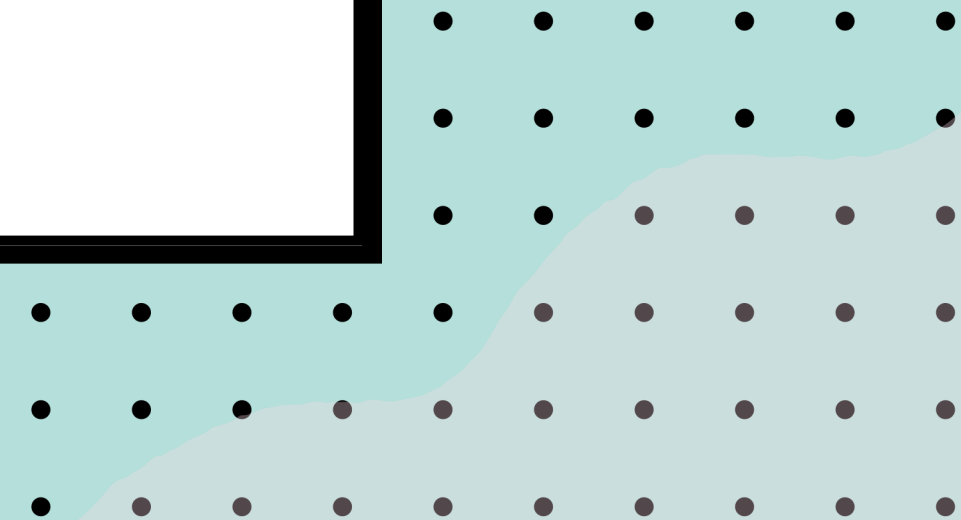
As well as ensuring that we abide by UK Charity Law, this process also makes sure that your Student Group gets recognition for all of your fundraising!

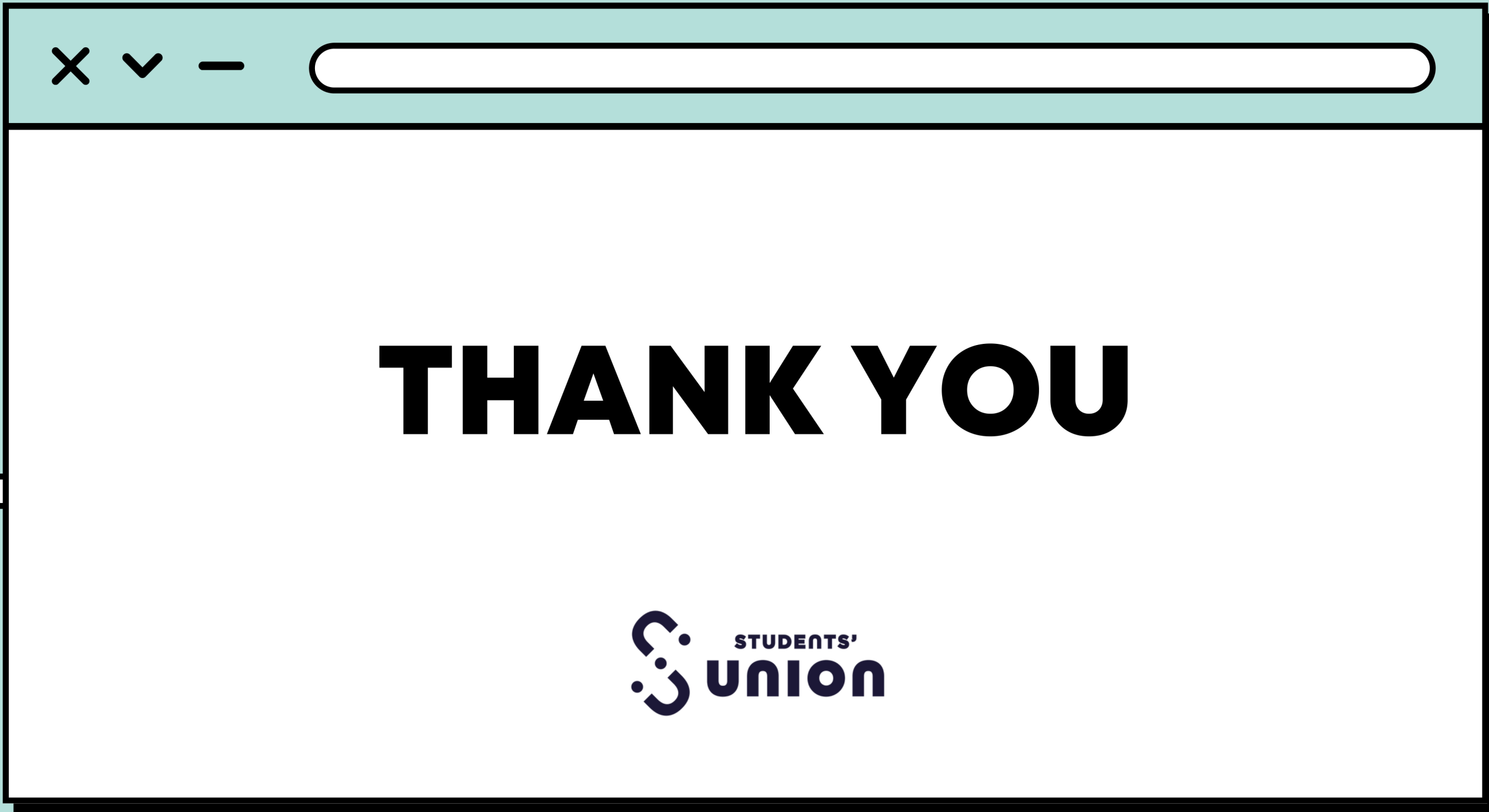
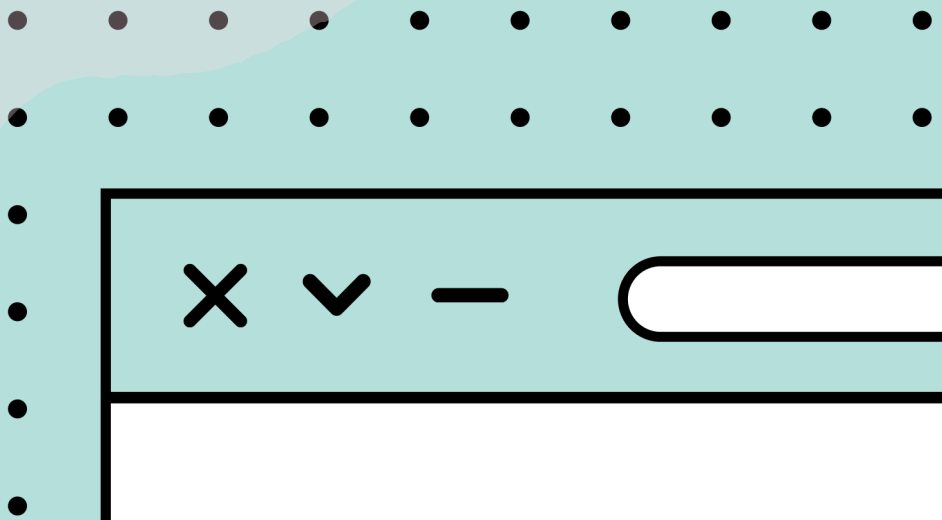




# Questions?





**THANK YOU**

