



Making the most of your Finances

Introduction

All Committee members are responsible for the financial sustainability of your club or society. This session will get you up to speed on the basics, how to generate income and how you spend Society funds.



Finance Basics

- All clubs have a bank account held within SUBU.
- You must not have any other Society accounts held externally. If you do – come and talk to us. This includes holding funds in your personal bank accounts.
- You do not get a bank card or pin number; to access your funds you must follow a specific process.
- All Societies are given a unique Nominal Code, this is 4 digits long and will remain with that Society.
- Any income generated from your Society webpage will automatically be deposited into this account.
- Your account does not have an overdraft.

How can you generate income?



Membership Fees



Ticket Sales



Sponsorships



Merchandise



Fundraising



Grant Funding

Grant Funding Types

- **General Grant:** Funding to cover general costs such as trips, competition entries or external speakers.
- **Facilities Grant:** Funding that can cover up to 50% of the full cost of insurance, storage, venue hire and equipment for your club or society.
- **Transport Grant:** Funding of up to 50% towards the cost of one external vehicle hire such as coaches, minibuses, and trains per term.
- **Accessibility Grant:** Funding that can cover the cost of an activity/equipment that will enable your society to be more accessible to members who may not be able bodied and/or neurodiverse.



How to apply:

- Check the Grant Funding Guidance document, it covers what we will and won't fund so you will have a better idea on what to apply for
- Complete the Grant Funding application form available on the Committee Zone ahead of the next deadline. There are eight in a given Academic Year.
- Remember, we can't allocate funding retrospectively, so you need to be organised and request funding before you make any purchases.

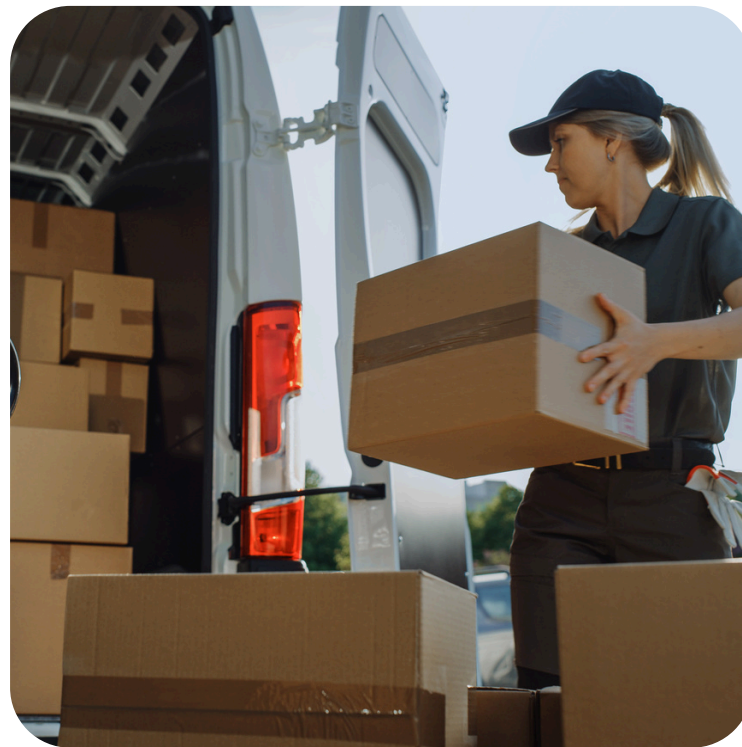




Top Tip: Give it a Go!

Up to £75 to host a 'Give It A Go' event during Freshers and Refreshers to host a taster session of your activity for potential new members. Separate application form for this one!

Spending your funds...



**Purchase Order
Requests**



Claims Forms



**SUBU Credit
Card - Pleo**

Purchase Order Requests

POs are a legal guarantee between your Society and a supplier that you are going to pay them a certain amount of money in return for goods or services.

PO's can be paid directly from the Society account, meaning your Committee Members are not expected to foot the bill for your activities.

A PO can be used whenever a supplier can provide an invoice.

PO Requests act as your permission for our Finance team to make the payment on your behalf and must be submitted before a purchase is made, ideally with a minimum of 4 weeks' notice.

Purchase Order Requests cont.

The Committee Zone Finance page has a section on PO Requests including the link to the form.

The form will ask you for some specific information:

- Your club details including the Committee member who is raising the requests details
- Your supplier details including their business address
- Delivery details, particularly useful for things like merchandise orders
- The details of the order itself

This must be sent to the suclubs inbox for approval. You will be provided with a PO Number; we will contact your supplier directly. Once they provide their invoice we handle the payment.

PO Requests - Getting an invoice

When you make a purchase, you must have a VAT receipt or Invoice to evidence the cost.

Ensure it has an itemized breakdown of your spending, for example if you are booking a venue and they want a deposit it must be separated as its own item in the invoice for the Finance team to be able to process the deposit payment.

You can also request invoices to be raised for people that owe you money, this could be sponsors or other Societies at other Universities who have taken part in large scale events you have organized.

Remember:

Don't raise the invoice yourselves – we have a dedicated form for you to request the Finance team to do it, this also means the Finance team can chase them if they haven't paid.

If you do not follow this process, we can't support you when things go wrong!

PO Process:

Make sure there is a minimum of 4 weeks before the payment needs to be made

We provide you with a PO number, and get an invoice from supplier

Payment is made in the nearest payment run to the due date on your Supplier's invoice

Fill in the PO request form, with all the required information

Send the completed form to suclubs@bournemouth.ac.uk

Claims Forms

A Claim Form is used when a Committee member has made a purchase on behalf of the club and needs to be reimbursed.

The Claim Form is straight forward in that you must provide information on:

- What was purchased
- Evidence of the cost - receipts
- Confirmed bank details of the person receiving the refund
- 2 core committee member signatures, you cannot sign a claim form if you are the person being reimbursed.

Claim Forms must be submitted within 3 months of the purchase being made.

Claims Forms cont.

Claim Forms have an imposed maximum limit of £250!

If you intend to make a purchase with an expense higher than this, contact the team to discuss your options before making any payments.

We will not process a claims form if you do not have the funds available.

SUBU operates on a fortnightly payment run, claims forms are not immediate refunds and depending upon when you submit it during the payment cycle you may need to wait until the next payment run.

The link to the claims form is available on the Committee Zone.

Claims Forms cont. - Driver Mileage Claims

For Claims related to driving, we use a special Milage Claim Form - this can be used in instances such as when someone is doing society related driving, such as running equipment from campus storage to an event venue, or driving themselves and other members for a trip.

Like standard claims forms, they must be submitted within 3 months of the trip being made. Drivers can claim a base rate of £0.45 per mile, and an extra £0.05 per mile per additional passenger (excluding the driver), where applicable.

All drivers making Milage Claims must have completed the Student Driver Form, in order for the driving to be considered claimable club activity.

SUBU Credit Card - Pleo

We have a dedicated SU Clubs card to make purchases on your behalf when a PO process isn't possible. We use this to buy things like Air BnBs, Flights, etc.

This card requires topping up with credit in advance, so depending on who else we have supported with making a payment, we can't guarantee the funds will be available if you don't warn us you're coming.

We have a form you can fill in with the details of your purchase, we recommend booking in with one of the coordinators to make the payment with you. This is available on the Committee Zone.



Finance Activity: Claims Form Correction

Let's Try It!

5 Minutes

On your tables take a look at this claims form. Where have they filled it in correctly?

Think about the guidance

This form has a few of the most common mistakes made on it, but also parts that are right.

Fix the mistakes

Go through and mark which bits are correct and which are wrong

Check in

We'll then go through together to make sure you can avoid any payment delays for corrections when you submit your claims

Club and Society Claim Form

Claims forms are used to reimburse Committee members for purchases they have made on behalf of their club or society using their personal money. Claims forms must be submitted within three months of the purchase being made to be reimbursed. It is the responsibility of the Committee member submitting the claim to ensure their bank details are correct. Incorrect details will lead to delays in the reimbursement being processed.

Club/Society details:

Club/Society Name:	Doctor Who Society ✓	Account Code:	Doctor Who Society ✗
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Claimant details

Full Name:	John Smith ✓
Email Address:	sunglassesarecool@tardis.co.uk ✓
Account Number:	40222005 ✓
Sort Code:	23-11-63 ✓
Confirm that these details are correct:	✗

Expense Details

Amount payable:	507								
Is this Grant Funded?									
Evidence of Expenditure:	Attach screenshots/photos of receipts here. Please note we are unable to accept screenshots of bank accounts or bank statements as evidence of expenditure. Claims without evidence of expenditure will not be considered. Jack Harkness - Current Account Statement March 26 The Bank of Karabraxos <table><tr><th>Date</th><th>Reference</th><th>In</th><th>Out</th></tr><tr><td>26 March</td><td>Frederick Marius</td><td></td><td>507</td></tr></table>	Date	Reference	In	Out	26 March	Frederick Marius		507
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Committee Authorisation

Reimbursement from Society accounts require two counter signatories to authorise the payment. This cannot be the Committee member submitting the claim. You can digitally sign the form [here](#).

Student Name:	Committee Position:	Signature:
President ✓	John Smith ✗	John Smith ✗
Wellbeing Officer ✗	Martha Jones ✗	Martha Jones ✗
Date authorised:	23/11/26 ✗	



Any questions?



SUBU Clubs &
Societies