



Clubs & Societies Guides 4

Raising and managing money for your club or society

You're going to need some money for all of your big ideas, and also to help you fund the day-to-day running of your club or society. Don't worry, there are lots of ways of doing this! SUBU clubs and societies are expected to be financially self-sustaining with income generated through membership, ticketed events, sponsorship and fundraising.

Remember! Grant funding is available from SUBU but should not be relied upon to support your club or society's regular activities.

Membership Fees

One of the first things you do when you set up your group is determine what your membership fee will be. You should consider the cost to cover the basic needs of keeping your club going. Socials and non-essential extras should not be a part of the fee and the committee must be able to justify what the membership fee covers. However, **the minimum membership fee must be £1**. This is charged to all members who sign up through the SUBU website and is paid directly into your group's bank account.

Ticketed Events/Activities

Some groups may find it useful to charge a lower annual membership fee but then charge a fee per session or an event entry fee to cover activity costs.

Sponsorship

Sponsorship is external support, either financial or goods in kind, in return for some form of acknowledgement and can be a great way to get some extra money for your club or society. In order to secure sponsorship you will need to approach external organisations and propose to them why you believe they should support your group. **Check out the sponsorship pack** for full guidance and template documents to support you in seeking sponsorship.

Fundraising

Whether you are fundraising for your own club or society or are fundraising for a charity of your choice, it's a fun way to boost your income. There are no set ways to fundraise, you can be as creative as you like and fundraise in any way that inspires your club or society. **Check out the fundraising A-Z guide** for some innovative ideas.



Raising and managing money for your club or society



How to Access Your Club Account

Every club/society has their own bank account managed by SUBU. You will have a unique nominal code that you will need to quote to SUBU any time you would like to pay money in or take money out of your bank account. To do this, you will need to use a **payment requisition form**.

If you would like to know the balance of your club bank account, you can request this from a member of the Student Opportunities Team by emailing suclubs@bournemouth.ac.uk.

How to Process a Payment Requisition

If you would like to pay money into your account, refund a member of your society for paying for something or pay a supplier, you will need to use a **payment requisition form**. Fill in this form, ensure you have 2 signatures confirming the payment (a signatory cannot be the person receiving the payment) and email it to suclubs@bournemouth.ac.uk.

Budgeting

It is the responsibility of your Treasurer to ensure that your club has an operational budget and that you are managing your society to be financially self-sustaining. You can use the **clubs and societies budget template** to help you with this.

Grants

At four points during the year, you can **apply for a SUBU grant** to support you in funding your activities. There are six types of grants you can apply for:

- General grant
- Start-up grant
- Give it a go grant
- Facilities grant
- Transport grant
- Accessibility grant

Please refer to the **grant application guidance** document to support you in your application and to find out what the grants are likely to be awarded for.