

Finance

Accounts

All societies (free and paid) can have INCOME accounts into which you can pay any funds that you raise. This money will roll over year on year, so you can build up reserves to spend on socials or to cover any costs that cannot be met through membership fees or budget allocation. Membership fees for paid societies are also put into this account. You should aim to spend all your membership fees in the year (otherwise why are you charging a fee?).

If a paid society has been granted a budget (for which you should apply when the new committee takes over), then this will be in a SUNDRIES account. Any money not spent from this account will be taken back by Hallam Union.

Using this money

Small expenses, such as stationery, can be bought by the committee and a reimbursement claim made from the relevant account. The treasurer or president will need to complete the claim form (available in the Activities Pod Resources Room or on the website), attach the receipts and hand it in to the Activities and Societies Coordinator.

Any large costs should be paid for by the Union directly from the society account. This can only be done with authorisation from the Activities and Societies Coordinator and a Union Officer. When you anticipate that an order needs to be placed or a payment made then please speak to the Activities and Societies Coordinator.

No student is authorised to make a booking or place an order on behalf of the Union. Any invoices or demands for payment received for orders which do not have an official Hallam Union purchase order, remain the responsibility of the individual who placed the order. Reimbursements are not guaranteed without prior authorisation from the Union.

Ultra Vires and Charity Fundraising

Hallam Union is run as a charity, and therefore cannot donate its own money or resources to other charities. This applies to budgets and resources allocated to societies. This is the law, so if you are considering raising money for charity, please check with the Activities and Societies Coordinator to make sure everything is ok.

There is a Hallam Union charity policy, which outlines how charity fundraising can proceed. This policy can be found on the forms and resources page of the Union website.

Financial Responsibilities of the Committee

Operate within the financial guidelines and policies of Hallam Union

Take ownership of all debts incurred by the society

Look after all equipment owned by the society

Spend in the best interests of the whole society and your membership

Only spend if you have received official Union authorisation

Do NOT open an EXTERNAL BANK ACCOUNT it is AGAINST THE RULES

(Disclaimer, the Activities Officer, Activities and Societies Coordinator or any member of the Officer Committee has the right to refuse expenditure if deemed outside of the Societies aims and objectives and/or against Hallam Union financial procedures and policies)