

Financial Procedures Policy

1. Opening Statement:

- 1.1 Union Activities is committed to ensuring all Student Groups feel confident in managing their group finances to ensure that they can develop further. This policy outlines the processes and procedures that should be applied by all affiliated Student Groups.
- 1.2 If a Student Group breaks this policy, a full investigation will be carried out in line with the Student Group disciplinary procedures outlined in the Student Group Constitution.

2. Policy Scope

- 2.1 This code of conduct applies to all affiliated Student Groups including Team Leicester and LUSUMA sub-groups.
- 2.2 This policy may be amended at any time, and any changes will be communicated.
- 2.3 This policy is in addition to the University of Leicester Students' Union 'ULSU' Student Group Constitution, and any other policies and documents held by the USLU which refer to Financial Management including the Grant Funding Guidelines, and the Sponsorship Guidance.

3. Aims of the Policy

- 3.1 To promote an awareness of successful monetary management within Student Groups at ULSU.
- 3.2 The USLU will ensure elected committee members are fully trained to comply with the relevant laws and policies as part of the committee induction period.
- 3.3 Committee members must also comply with the [Committee Handbook](#) for adequate training.
- 3.4 Student Group finance information can be found on USLU [website](#).

4. General Guidance

- 4.1 Following successful affiliation, each Student Group will be given a fundraising account which is maintained by the ULSU Finance Department.
- 4.2 The elected President, Treasurer, Events and Socials Coordinator and any other Committee Members for that academic year are personally liable for the fundraising account and must ensure that the Student Group adheres to UK Charity law.
- 4.3 All withdrawal requests shall be processed using the Union Activities withdrawal request website. The Treasurer or any other committee member shall create and submit the form, which shall then be approved by the Treasurer and the President.
- 4.4 Withdrawal requests should be submitted within the academic year and, where possible, within three months of the event. Receipts and invoices must be clear and legible, as unclear images, torn receipts, or spillages may delay or jeopardise reimbursement.
- 4.5 Students should ensure that receipts submitted for reimbursement include only items related to society activities and do not contain personal groceries or other unrelated purchases.
- 4.6 Going forward, student groups may not request reimbursement for alcohol purchases except in the specific circumstances outlined in the alcohol policy.



ACTIVITIES

- 4.7 Student Groups should always check their account balance and review their budget before committing to payments.
- 4.8 Committee members must not hold the Student Group's funds in any personal or other accounts other than the fundraising account allocated by the ULSU.
- 4.9 Union Activities reserves the right to investigate the account balances of all affiliated Student Groups to ensure they are abiding by policy.

5. Grant Funding

- 5.1 ULSU allocates funds annually to support affiliated Student Groups in their development, to help cover costs of Student Group events, campaigns, equipment and more.
- 5.2 Student Groups must follow the Grant Funding [Guidelines](#) for more guidance and Union Activities reserves the right to amend the Grant Funding Guidelines.
- 5.3 The University of Leicester's Sport and Active Life Department shall be responsible for all grant funding available to Team Leicester clubs and provide guidance as appropriate.
- 5.4 To apply for grant funding, Student Groups may refer to sample [applications](#) prior to filling out their own application.
- 5.5 The Students' Union reserves the right to ensure grant funding is appropriately allocated.

6. Memberships

- 6.1 All Student Group memberships must be processed through the SU Website except for Team Leicester memberships which must be purchased through the University of Leicester shop website.
- 6.2 ULSU recommends that all Student Groups charge a **minimum of £5 membership** to generate initial revenue however groups can have free membership when deemed necessary.
- 6.3 Student Groups can set up a [membership instalment plan](#) for students undergoing financial hardships.

7. Sponsorships

- 7.1 All sponsorship agreements should be negotiated using the Students' Union [Sponsorship Contract Template](#) which will then be reviewed by Union Activities.
- 7.2 Upon submission of the sponsorship template to Union Activities, the outcome may be; approval of the sponsorship, rejection of the sponsorship if it contravenes any policies or amendment of the provisions in the sponsorship contract.
- 7.3 Proposed agreements **must not** contravene:
 - 7.3.1 Any relevant legislation relating to ULSU;
 - 7.3.2 Any other relevant ULSU [policy](#) or procedure;
 - 7.3.3 Other agreements already specified in the [Sponsorship Handbook](#).