

Key Contacts

Activities Coordinator - Katie Angell – katie.angell@solent.ac.uk

- Societies first point of contact

Finance Assistant – Karen Curphey – su.finance@solent.ac.uk

- Handles funds requests and inquiries about society's accounts

Head of Finance – David Cooke – davide.cooke@solent.ac.uk

- Issues with funds

Society Funds

- **All society must be held in a Students' Union bank** account controlled by our finance department
- You are able to deposit in money whenever you wish
- Majority of society funds comes from membership fees, sponsorships or fundraising
- You are able to spend your society money on what best helps your society aims/ what best develops the society
- You will not be allowed to make purchases that take the account into the negative
- You must request to remove money, with permission from the committee

Accessing Society Funds

Form to request society money - <https://societypaymentrequestform.paperform.co>

Request are processed each Thursday, so if you submit a request on Friday it will not be processed until the following Thursday.

There are multiple ways to request money from the society account, the easiest being reimbursing a purchase. All methods need committee authorization

- Reimburse purchase – You buy the product with your personal account (KEEP THE RECIEPT) and we reimburse you for it once you have submitted a funds request
- We buy – you would need to provide us with the exact information (links, specifications etc.) of the item you wish for us to buy with the society account
- Bank transfer – We are able to do a direct bank transfer with an invoice for goods or services provided

If a committee member is requesting the money another committee member has to sign off on it to authorize the purchase (preferably the treasurer but does not have to be).

Contact student.involvement@solent.ac.uk if you have any questions regarding the funds request form.

Budget Template

This should be filled out at the beginning of the year and submitted to the activities coordinator to prove that your society will be able to cope with its running costs and provide you with a chance to consider your expenditure.

- Make sure you add the society name and number if you know it
- Expenditures is anything that will cost you money
 - o Add costs that you know that you will endure throughout the year and any general running costs
 - o Ensure that the unit price represents the price of 1 item, even if bought in bulk
- Income is anything that adds money to your account
 - o Find out how much money you will be carrying over from last year (not all societies will have money)
 - o Estimate how many members you will have
 - o Add any sponsorships that you have for the year
- Total in the account = income – expenditures

You do not have to use all your money in one year, save some for next year!

You can use this document throughout the year to keep track of your different incomes and expenditures if you wish.

Additional Funding

Additional funding form - <https://additionalfunding.paperform.co/>

Additional funding is designed to help societies in tough or unexpected times, however there is no guarantee that you will be granted the funds.

The funding cannot be used for general running costs as these should have been planned for and considered when creating the budget template.

- Applications are open between 1st September and 10th April annually.
- 3 decision dates for additional funding close on 31st October, 31st January and 10th April.

Important Forms Training

- Requests are reviewed within 14 days
- Required to have 3 quotes from 3 different suppliers if applying for equipment
- There is no limit to the number of requests you submit, but your last request will be taken into account when considering the current request

More information regarding additional funding can be found in the Student Handbook