**Society Finance Info 2020-21**

**Income**

1. Membership Fees via EHSU website:

Members fees are paid from our website into the SU general bank account fortnightly. They are then transferred to the SU Society bank account and society balances updated accordingly by the Finance Team.

1. Fundraising by members:

In line with the SU’s move to a cashless operation and due to contamination concerns around COVID-19 and handling cash, we want to also move away from society cash donations. The SU have set up a Just Giving account which each society can utilise when holding a fundraising event. The cost for the running of the Just Giving account and any transaction fees will be covered by the SU, so 100% of donations will go to your society. Donors will also be able to access Gift Aid, adding, where applicable, an extra 25% to their donations.

If you decide not to use the Just Giving account, and still want to collect cash at your own risk during your fundraising, then you will need to pay it into your Treasurer’s account and funds will then need to be transferred by your Treasurer into the SU Society account. The SU Finance Office will not be accepting cash under any circumstances.

1. Donations from external funders:

Where possible, one-off donations from external donors, for example, from a local business, should be made by bank transfer from the donor into the SU Society account, referencing your society name. If this is not possible then a cheque will be accepted and the donor should make the cheque out to “EHSU Ltd – Societies Account”, and write your society name on the rear of the cheque. Cheques can then be handed in to the Finance Office for processing.

1. Collections from members:

If collecting money from members for a specific purpose, for example, purchasing personalised hoodies, then members can either transfer funds through their Treasurer, or transfer funds directly into the SU Society bank account. The reference for any money transferred directly to the SU Society account should contain your surname and society name so that it can be correctly allocated by the Finance team.

1. SU Society Bank Account:

Please use the following details for any bank transfers into the SU Society account:

Bank Account Name EHSU Ltd – Societies Account

Bank Name Santander UK

Bank Account No 10489062

Bank Sort Code 09-02-22

Remember to reference your surname and society when you make the transfer.

1. Paying In Forms:

As we are no longer accepting cash at the SU therefore paying in forms are no longer in use. Any funds transferred into the SU Society account should be accompanied by an email sent to [sufinance@edgehill.ac.uk](mailto:sufinance@edgehill.ac.uk) confirming the amount being paid in, the society it relates to and the purpose of the funds.

**Expenditure**

There are three ways to spend your funds:

1. Spend your own money and then reclaim it from your society funds:

You should get permission from your Treasurer before you spend your own funds to ensure that it can be reclaimed from the society account. When you make your purchase you must obtain a receipt. Complete the 2020/21 Society Claim form ensuring you select the box for “**Pay to my Bank Account**”. Email the claim form and your receipt to [sufinance@edgehill.ac.uk](mailto:sufinance@edgehill.ac.uk) and “cc” in your societies President and Treasurer. Both the President and Treasurer need to “reply all” to the email confirming they authorise the SU to reimburse you for the value of the receipt. Once we have authorisation from both the President and the Treasurer then we can arrange for you to be reimbursed directly into your personal bank account.

If it is the President completing the claim form then the emails must involve authorisation from the Treasurer and the Secretary. Similarly if it is the Treasurer making a claim, then the emails must involve authorisation from the President and the Secretary.

1. Arrange for a Supplier to invoice your society and the SU will pay the invoice by bank transfer from your society funds on your behalf:

This is often useful for large purchases or when arranging competition fees. The Supplier should provide you with a purchase invoice which needs to be made out to:

Your Society Name - c/o EHSU Ltd

St Helens Road

Ormskirk

Lancashire

L39 4QP

The invoice should then be emailed to [sufinance@edgehill.ac.uk](mailto:sufinance@edgehill.ac.uk) along with a completed 2020-21 society claim form ensuring you select the box for “**Pay direct to a Supplier**”. Once again follow the same authorisation process as in expenditure point 1 above.

If the invoice is not addressed correctly it will be rejected by the finance team and you will be asked to obtain a correctly addressed invoice from the Supplier. Once we have the correct authorisation we can arrange for funds to be paid to the Supplier. If there is a specific deadline for the payment to be made, please include this on your claim form.

1. Liaise with the Finance Team to make a purchase on your behalf using the SU mastercard, which will then be transferred from your society funds:

Complete a claim form with specific details of what you would like purchasing and where you want it delivering to and ensure you select the box for “**Transfer to EHSU bank account**”. Insert links to the website you want the SU to make your purchase from into the body of your email, attach your completed 2020-21 society claim form and send the email to [sufinance@edgehill.ac.uk](mailto:sufinance@edgehill.ac.uk), once again following the same authorisation process as in expenditure points 1 & 2 above.

Once we have the correct authorisation we will make the purchases using the SU mastercard. We will then transfer the funds from your society balance over to the SU general bank account to cover the expenditure.

Please ensure, prior to committing to any expenditure, that you check your society account balance with your Treasurer as you will need to put this on your claim form.

Previous versions of the Society Claim Form will not be accepted so please ensure you use the 2020/21 Society Claim Form available to download from our website.

**Member Statements**

A balance of your society funds (members statement) can be requested at any time by emailing the SU finance team at [sufinance@edgehill.ac.uk](mailto:sufinance@edgehill.ac.uk). Your statement will show the opening balance of your society account at 1st August 2020 (the start of our financial year), any income received and details of where the income has come from, and any expenditure and what the funds have been spent on.

**SU Societies Bank Account**

The SU hold one bank account for all Societies funds. The split of this between the different societies is kept on a database by the finance team and updated regularly. This is where the information comes from when you request your Society’s balance. There is no access for members to the online bank account nor will any members be given a bank card to access the bank account. All income and expenditure movements are managed and recorded by the finance team using the income and expenditure procedures above.

**Income / Expenditure Queries**

Please feel free to email any queries to [sufinance@edgehill.ac.uk](mailto:sufinance@edgehill.ac.uk) and we will aim to offer some assistance as soon as possible.