Student Group Finance Advice

- Keep a record of how much money your student group gets in or spends.
  - There is a template for this on your group's MS Teams on the Tîm Aber Resource Hub.
  - You can see a balance for your student group on the finance module; this is not a live balance, but is updated every two weeks or so.
  - You can always email sufstaff@aber.ac.uk for an up-to-date balance and/or breakdown of all your transactions if you need it.
- You can see a breakdown of all the products on your student group's page on the Undeb Aber website through your admin tools.
- To add a product to your student group page, use the **product request form** on the Tîm Aber Resource Hub under the "Finance / Insurance" dropdown – this form will ask you for all the relevant details for the product.
  - Please allow at least two working days for us to process the product; you can fill out the form as soon as you like and just set the product to go on sale on a specific day and time.
  - You can set the price to £0.00 if you just want to use it as a way for people to sign up to an event – you will then be able to find a list of everyone who has signed up and any additional information (customisations) you have asked them for.
  - This can also be used to sell events or items for the student group, take donations, or really anytime you need members to pay money into the student group's account.
  - Anything on the website (including memberships) can also be bought at the Undeb Aber reception.
- If you want to buy anything for the student group online, you can use the **purchase request form** on the Tîm Aber Resource Hub under the "Finance / Insurance" dropdown – this form will ask you for a link to the item and any details.
  - The form will be emailed to finance and opportunities; once opportunities have approved it, finance will order it for you.
  - You or the society will get an email once it has arrived, and you can pick it up from the Undeb Aber reception.
- To pay money to a supplier who has sent you an invoice, you use the **finance module** to create a **payment request**. The "pay supplier" option under request type will ask you for all the details, which should all be on the invoice. Use "BACS" as the payment method.
- To pay money to a member e.g. because they have bought something for the group, you use the **finance module** to create a **payment request.** The "reimbursement" option under request type will let you fill out the form with the relevant details. Under "payable to" you can select "requester" if it is for yourself, or "other student" or "third party" if it is for someone else. Any member can submit a request for themselves or others.
  - Where possible, put an email address in the contact field rather than a phone number.
  - For payment method, always choose "BACS" and fill in bank details – we will do reimbursements in cash for anything under £20, but we use bank details as an extra way of verifying that it is the same person.
    - If someone does not have a UK bank account, email sufstaff@aber.ac.uk for advice on what to do instead.

- - - Try and have each person use the same bank account every time, as the request will be referred if the bank details do not match what we already have.
    - Get an itemised receipt wherever possible, and explain in the request details why you cannot. In those cases (e.g. the receipt has been lost or damaged, or none was ever given), you can use a screenshot of a bank statement showing the payment, but we must have a reason why there is no receipt.
    - If you have bought something that is not in British pounds (GBP/£) e.g. online or if you are an international student who bought something while at home, please submit both the receipt with the amount in the original currency, and a screenshot of your bank statement showing the amount paid in GBP. You can include the "non-sterling transaction fee" that will usually show up in the reclaim. If you bought this via a non-UK bank account, note this in the details of the request, and include a screenshot of the conversion you used (usually you can Google this, but if you have an app or similar, this works too) so we know that the amount in GBP you are reclaiming is correct.
    - When the request has been submitted, a mandated committee member (meaning president or treasurer) has to approve it. When the treasurer submits a request, the president must approve it; when the president submits a request, the treasurer must approve it; when anyone else submits a request, either of them can approve it, but it is usually the responsibility of the treasurer.
      - You cannot approve your own requests or requests that are to be paid out to you; that is why two people can approve requests.
      - If you temporarily do not have a president or treasurer but need to reclaim things, email susocieties@aber.ac.uk or suclubs@aber.ac.uk – they can temporarily give approval privileges to e.g. your secretary or vice president until you can run a by-election.
- For any questions about the admin of student group finance, contact sufstaff@aber.ac.uk – for any other questions, including e.g. what you can spend student group money on, contact susocieties@aber.ac.uk or suclubs@aber.ac.uk as appropriate.
- Grant application forms will be sent out by the Opportunities officer along with information about deadlines etc.
- For sponsorships, oftentimes the social secretary or secretary will negotiate them, but since they do usually get money for the student group, I will mention them. You can find the sponsorship form on the Tîm Aber Resource Hub, or we will have some printed in the Undeb Aber reception you are free to pick up. You will fill this out with the sponsor; make sure all the fields are filled out. You hand it in at the Undeb Aber reception when it's done, and we will check it for you and let you know if there are any issues. If there are not, we will take it in, and I will invoice the sponsor directly.
  - It is still your responsibility as a student group to chase up the sponsor for payment. Some places will want to pay in cash or cheques, which you will need to pick up from them and bring to the Undeb Aber reception as soon as possible.
- Any cash collected e.g. at events or from sponsors must be paid in at the Undeb Aber reception at the earliest possible opportunity. You are not allowed to hold money on behalf of the student group yourself.
- If you are doing an event where you need people to pay and don't want to do cash or only cash, you can borrow a SumUp card reader from the union. Email sufstaff@aber.ac.uk or undeb@aber.ac.uk to book it in. This will go directly to your society account, or to a charity

donation account if you indicate on the sign-out form that it is for charity. We have a limited number of these, so book it out well in advance when you can to make sure you can get one.