



## **ENSA Societies Finance Policy**

**2016 - 2017**

### **1. Societies Accounts**

**1.1** All student Societies affiliated to ENSA shall have a membership account with ENSA, and all financial transactions shall be conducted via this account.

**1.2** Societies Office Holders shall ensure that all income generated from membership fees, events & activities, sponsorship or fundraising shall be deposited into the Society membership account.

**1.3** Societies shall not be permitted to maintain an external bank account.

**1.4** ENSA will keep open and maintain Society membership accounts providing the Society continues to be a legitimately affiliated society in accordance with the ENSA Constitution and regulations (p.16).

**1.5** In circumstances where a Society becomes dormant, ceases to have sufficient members, or closes, ENSA will retain any remaining funds within the Society's membership account for one calendar year. If after this period the Society continues to be inactive ENSA will allocate any funds remaining in the account to the central Societies account.

**1.6** Society Office Holders can request the balance of their accounts and get a breakdown of activity from the ENSA Finance Officer who will endeavour to respond to requests within a reasonable timescale.

**1.7** ENSA shall maintain accurate records of income and expenditure from Society membership accounts and ensure that:

**1.7.1** spending does not exceed the balance held in accounts

**1.7.2** spending is within the permitted guidelines – where this is not the case withdrawals will not be authorised by ENSA.

**1.8** Any queries relating to 1.7 shall be referred to the ENSA VP for Sports & Societies and the ENSA Depute Manager for consideration.

### **2. Societies Membership Fees**

**2.1** Student Societies Office Holders shall set a membership fee rate that takes into account:

**2.1.1** Core costs

**2.1.2** Planned events and activity

**2.1.3** Development plans, contingency and reserve requirements

**2.1.4** Membership numbers

**2.1.5** Additional income generation (sponsorship, fundraising, event revenue, etc.)

**2.1.6** Historic costs

**2.1.7** Monies carried forward from previous years

**2.2** ENSA will provide guidance and support to Societies Office Holders in setting their membership fees and will require a realistic fee level to be set before authorising Societies' affiliation to ENSA.

**2.3** Societies shall be allowed to carry over any reserves in their membership account, including income generated from membership fees, into the following academic year. These reserves shall be available to the incoming Society Office Holders for distribution in accordance with the above criteria.

### **3. Societies Members ENSA Annual Fee**

**3.1** All members of student Societies shall pay an annual joining fee to ENSA as a small contribution to central administration costs.

**3.2** This fee shall be paid ONCE only in each academic year and shall enable students to join multiple Societies, dependent upon payment of the Society's membership fees.

**3.3** Students shall not be permitted to join a student Society until they have paid the annual fee.

### **4. Joining Societies and Paying Fees**

**4.1** Students can join Societies and pay their membership fees by card payment through the ENSA website. Exceptionally, students can pay in cash at the ENSA Finance Office.

**4.2** Society Office Holders **must under no circumstances** collect membership fees on behalf of their members.

**4.3** Society Office Holders shall be able to access a list of their current members via the ENSA website after receiving appropriate data protection training.

### **5. ENSA Societies Strategic Funding**

**5.1** All affiliated ENSA Societies which have been running for one calendar year or more shall be entitled to apply for additional strategic funding to help cover unanticipated costs or a strategic development opportunity.

**5.2** There shall be two opportunities in the academic year for Societies to apply for strategic funding: once in October and once in February. Deadlines for the applications will be set prior to the academic year and notified to Societies Office Holders in advance.

**5.3** ENSA will not process applications outside of the October and February deadlines but where appropriate, late submissions shall be carried forward for consideration at the next available application opportunity.

**5.4** ENSA will only allocate funding for a specific purpose and will only release funding for that purpose. ENSA will not accept retrospective applications for funding so all funding applications must be submitted in advance of expenditure.

**5.5** Strategic Funding that has been allocated to a Society but not utilised for the purpose allocated, and within a reasonable deadline, shall be retained in the central Societies account by ENSA and will not be re-allocated.

**5.6** ENSA does not guarantee that funding will be awarded, or that funding applications will be awarded in full.

**5.7** Strategic Funding shall only be released with the production of a valid receipt or invoice and will be held in the central ENSA Societies account, and will not be transferred to the Society's membership account.

**5.8** Strategic Funding allocations will be considered by an internal panel consisting of the VP for Sports & Societies and the ENSA Depute Manager.

**5.9** ENSA shall consider strategic funding applications against the following criteria. The Society has:

- 5.9.1** Set a proportionate and adequate membership fee which reflects the actual cost of participating in the Society
- 5.9.2** Shown evidence of financial planning and a good financial track record
- 5.9.3** Produced a reasonable development plan
- 5.9.4** Undertaken income generation activities such as sponsorship and fundraising
- 5.9.5** Endeavoured to achieve value for money
- 5.9.6** The minimum registered members and is a bona-fide affiliated Society
- 5.9.7** No more than 30% of its membership consisting of associate members
- 5.9.8** A clear rationale why costs cannot be covered by funds available in their membership account
- 5.9.9** A cost that could not have reasonably been anticipated
- 5.9.10** Been in existence for at least one calendar year
- 5.9.11** Demonstrated that the funding allocation will be of general benefit to the society and the majority of its members

## **6. Fresher's Boost and New Society Boost**

**6.1** ENSA shall allocate £30 to each current Society at the beginning of the academic year to be used specifically for the promotion of the Society and to recruit members around Freshers week. This money will not be transferred into the society account but held separately. Unspent allocations will be reabsorbed into the central ENSA Societies account.

**6.2** ENSA shall allocate £30 to each new Society that affiliates to ENSA between 1<sup>st</sup> October and 30<sup>th</sup> April each academic year to be used specifically for the promotion of the Society and to recruit members. This money will not be transferred into the society account but held separately. Unspent allocations will be reabsorbed into the central ENSA Societies account.

**6.3** Boosts can only be spent on promotional publicity or events/activities to attract new members

## **7. Society Membership Account: Spending Guidelines**

**7.1** Money in the Society's Membership Account may be spent on the following areas of activity.

- 7.1.1** Discounting the cost of society clothing for the benefit of all members
- 7.1.2** Purchasing kit, equipment and materials relevant to the Society purpose
- 7.1.3** Printing and publicity for the Society
- 7.1.4** Refreshments at events
- 7.1.5** Annual Society affiliation fees to external bodies
- 7.1.6** Society events and trips
- 7.1.7** Attendance at competitions or conferences the Society is taking part in
- 7.1.8** Any other costs directly related to the written aims of the Society

**7.2** Money in the Society's Membership Account cannot be spent on the following:

- 7.2.1** Personal rewards, gifts or benefits for individual Society members, e.g. paying the President's membership fee, or paying for Office Holders' dinner at a restaurant.
- 7.2.2** Society members' meals
- 7.2.3** Alcohol, unless pre-approved by ENSA and pertaining to the aims of the Society
- 7.2.4** Discounting the Society membership fee or ENSA Societies annual joining fee
- 7.2.5** Engaging in illegal activities, or activities which may result in disciplinary action
- 7.2.6** Gambling
- 7.2.7** Donations to an external organisation
- 7.2.8** Any activities which by intent or design, exclude any student Society members
- 7.2.9** Any activities which bear no relation to the written aims of the Society
- 7.2.10** Any activities which contravene the Society's or ENSA's Constitution
- 7.2.11** Party political affiliations

## **8. Accessing Societies Membership Account**

**8.1** Society Office Holders can withdraw funding from their membership account in two ways:

- 8.1.1** By providing invoices to ENSA which can be paid by BACS, credit card or cheque. Invoices should be addressed to the Society name and not Office Holders or individual members.
- 8.1.2** By providing receipts for purchases and receiving cash, cheque or BACS payment to the individual who has spent the money in return.

**8.2** Society Office Holders will be required to complete a yellow requisition form which will be authorised by ENSA staff if accompanied with valid proof of purchase.

**8.3** Payments will not be made if there is insufficient money in the Society membership account. In this circumstance the individual who has authorised the purchase will be personally liable for the payment.

**8.4** Society Office Holders are strongly advised to ensure that they have sufficient funds in the membership account before agreeing to a payment. They should take into account any future payments that have already been allocated within the Society's budget and development plan.



## **9. Depositing Society Money**

**9.1** Society Office Holders may deposit cash directly into the Society membership account with the ENSA Finance Officer.

**9.2** Cheques may be deposited with the ENSA Finance Officer and should be made out to Edinburgh Napier Students' Association, with the Society name written on the back of the cheque.

**9.3** Individuals or organisations can make direct bank transfers into the central ENSA financial accounts, however the payee must use the society name as a reference on the transaction to enable the ENSA Finance Officer to locate and attribute payment correctly.

**9.4** Membership payments or events ticket sales made via the ENSA website will be automatically deposited in the account.

## **10. Financial Reporting**

**10.1** The Society Office Holders shall take responsibility for all income and expenditure from the membership account. It is advised that each Society should keep their own financial records to manage their budget.

**10.2** Every Society must submit an end of year financial report in the Continuing Societies pack which will be submitted to ENSA following the Society AGM.

**10.3** ENSA will endeavour to provide appropriate and responsible guidance and support to Society Office Holders in all financial dealings.

**10.4** ENSA will maintain physical financial records for six years. Society Office Holders may request access to past invoices and receipts via the ENSA Finance Officer.

**10.5** As a registered charity, ENSA and its affiliated organisations, including Societies, may be subject to financial audit on a regular basis.