STUDENT GROUP TRAINING

Treasurer Training

Housekeeping

- Questions at end / Slido
- QR code feedback form
- Attendance Registration

Objectives of the session

- To understand what your responsibilities are as a Treasurer
- To provide you with an overview of the financial processes needed to run your student groups
- To gain a better understanding of your student group accounts
- To understand how to set your memberships for the year ahead

MEET THE TEAM

Julia Saunders

Student Opportunities Manager

Josh Miskin

Societies Coordinator

Will Harrington

Sports Club Coordinator

Student Opportunities Assistants

Got a question? Head to Slido.com and enter the code #3031195

MEET THE TEAM

Hannah Hockin
VP Societies & Sport

Alastair Copland
Incoming VP Societies & Sport

Rory Ford
Helpdesk Coordinator

TBC
Membership Events Coordinator

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Student Group Finances

Student Groups & The SU

ROYAL HOLLOWAY STUDENTS' UNION

Media Outlets

Clubs

Societies

The Finance Team

Student group

↓

Student Opportunities Team

↓
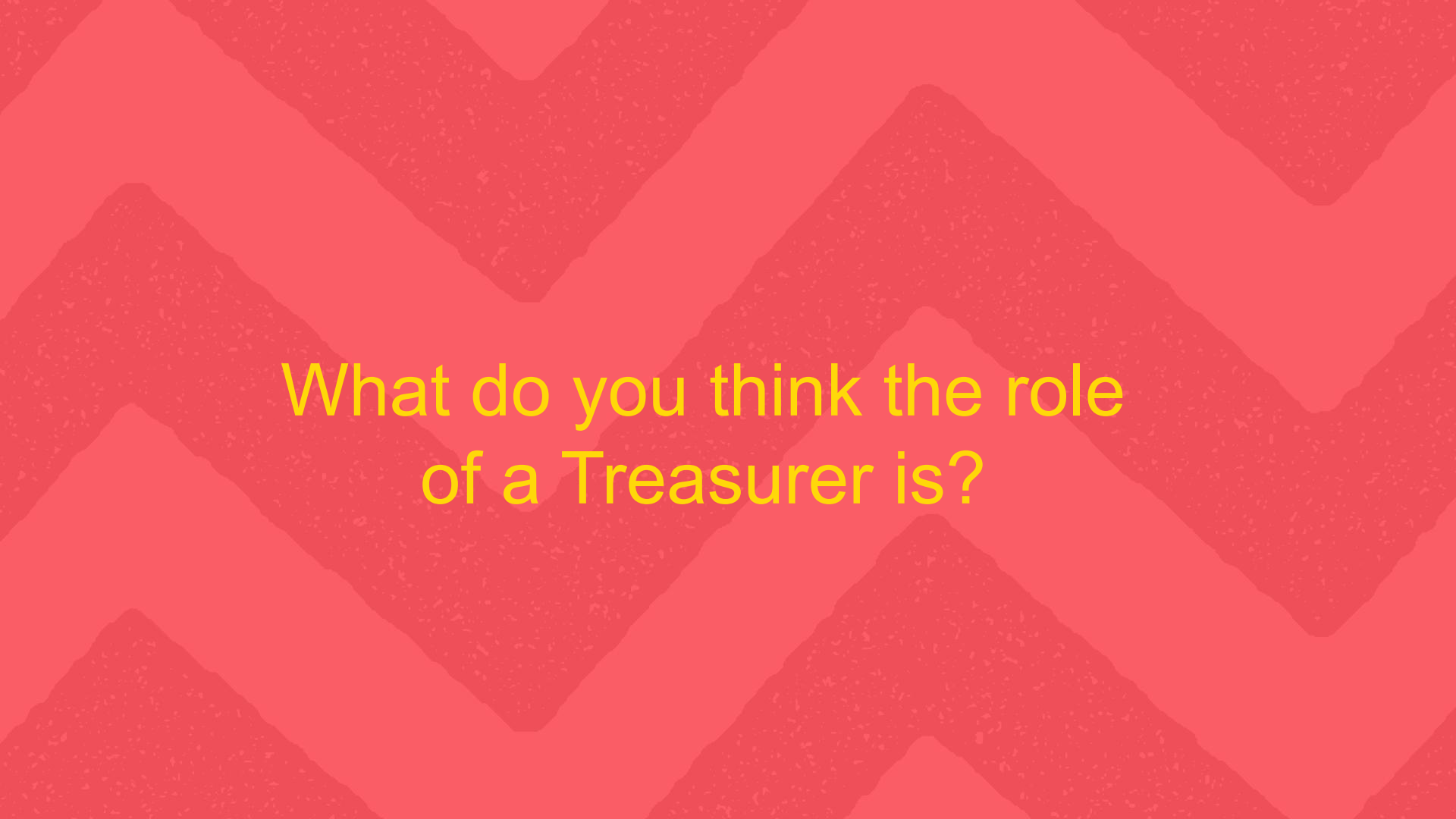
Finance Team

Financial Laws & Regulations

Charity Law

What do you think the role of a Treasurer is?

Role of a Treasurer

- Financial leadership for your group
- Authorising expenditure
- Managing income

Understanding your Google accounts

- Four accounts
  - Grant: money you receive from the SU
  - Restricted: essential costs for group, membership, core activity
  - Social: anything you have fundraised, social activity
  - Transport/Other
- 'Group Name Finance Sheet 2023/24'
- Debt last year = Debt this year

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Understanding your balances

	Accounts			
	Restricted	**Social**	**Other/ Transport**	**Grant**
Income	£1,340.05	£486.92	£458.54	£150.00
Expenditure	£958.83	£249.81	£455.54	£0.00
Balance	£381.22	£237.11	£3.00	£150.00
		Total Balance		£771.33

Student Group Grant Funding

Stages of grant funding

New Group Funding

Phase One - Summer Funding

Phase Two - Support Funding (November)

Development Funding (Term 2)

Competitions Funding (Throughout)

Summary funding

Low Risk £150	Medium Risk £250	High Risk £500

Risk status assessed on the following factors:

1. Current financial status – how healthy is the student group's account and are they at risk of going into deficit?
2. Cost of core activity – is the cost of their core activity high and do they have essential purchases coming up that may be before receiving income from memberships?
3. Stability of the group – is the student group in a good position to operate in term one or are they likely to struggle?

High risk groups must meet with the Student Opportunities team and put a plan in place

Setting Your Memberships

Setting Your Membership

- The deadline to submit your membership is **13 August**
- Memberships must be set in accordance with the standardised group membership structure
- Utilise the budget template to guide your membership price

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Membership Structures

Student wanting to join a student group

Standard Membership

Social Membership

Optional Top-Ups if introduced by committee

Competitive Top-Up

Lessons Top-Up

Kit Top-Up

Team Top-Up
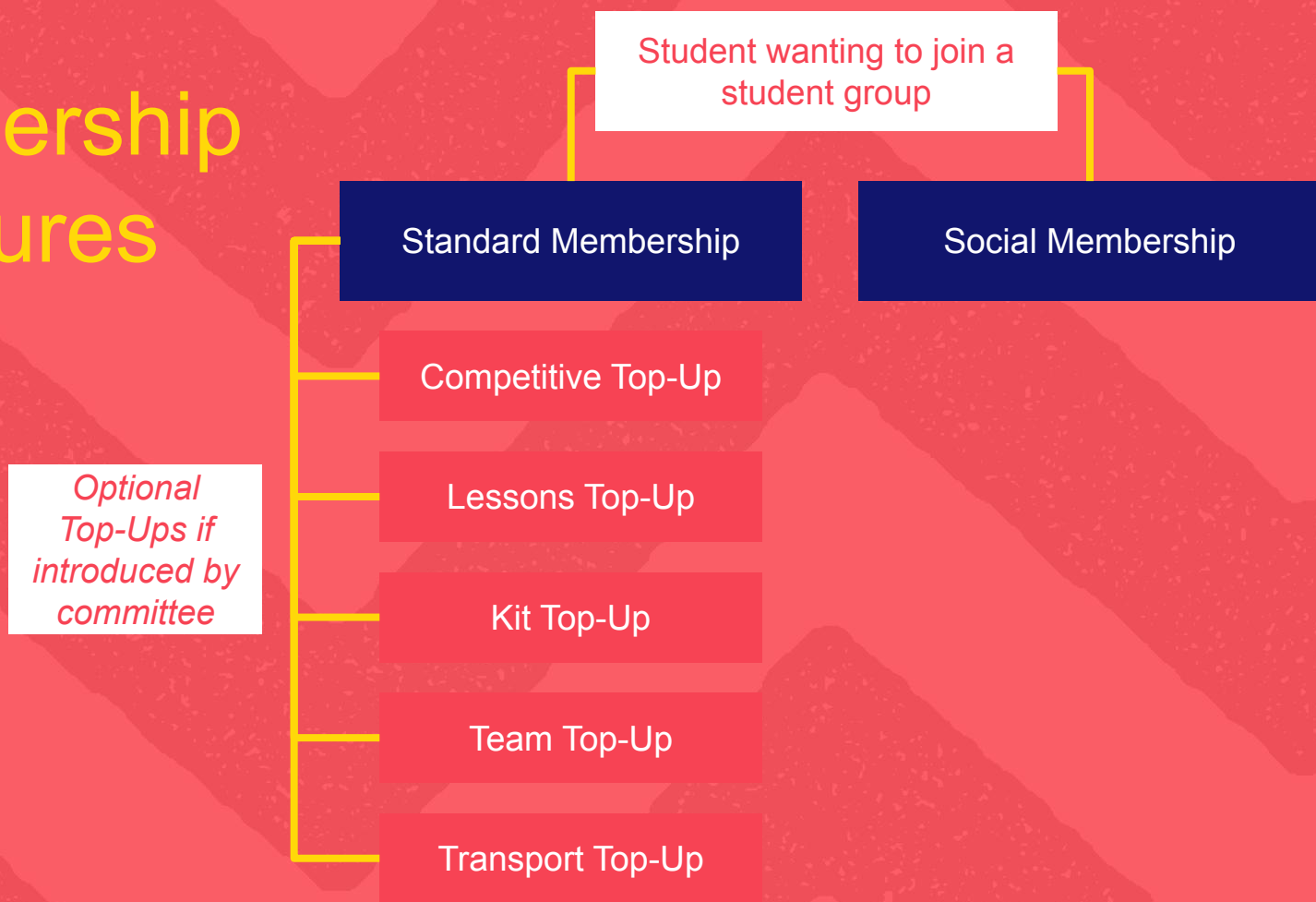
Transport Top-Up

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Things to consider:

- Kit
  - Is this owned by the individual or the group?
  - If individual - use the kit-top up button
- Transport
  - Will only some members require travel?
- Cost
  - Is this reflective of your outgoing expenditure?
  - A high cost group = likely to have a higher membership fee
  - "It's always been £x"
- Associate Members
  - Separate memberships set up as applications come through
- Instalments
  - Would termly instalments make your activity more affordable and accessible?

Using the budget form

- Use to set your memberships and track finances throughout the year
- Remember some items may need to be listed as income and expenditure e.g. event costs v ticket sales from event
- Should predict a positive leftover balance
- May need to reduce expenditure or increase memberships if predicting a deficit
- If in debt = deficit plan

Example Expenditure:
Event Costs
Coaches or instructors
Kit or equipment
Travel
Software or subscriptions
Facility costs
Promotional materials
Food & Drink
Referees

Example Income:
Memberships
Fundraising for your group
Sponsorship
Income from ticket sales
Income from buttons on webpage e.g. merchandise

Balance from 22/22

➕

Income from 23/24

➖

Expenditure from 23/24

➖

Predicted Leftover Balance

How to spend your group money

Student Group Banking

Income and Expenditure for your group MUST move through the RHSU bank account.

You must not:

- Use your personal bank account for group income and expenditure
- Create a bank account for your group
- Hold cash on behalf of your group - pay it in asap
- Pay any suppliers directly from your bank account or in cash
- Receive any income (sponsorship/memberships/tour contributions) belonging to your group in to your personal bank account.

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Expense Claims

Do you have enough funds?

Student Group Admin Form + Receipts

Submit via Freshdesk

3 week turnaround

Mileage claims

Two months deadline

Purchase Requests

- Do you have enough funds?
- Form available on Freshdesk
- 3 weeks notice
- Treasurer to approve

Invoices

Submit in Student Group Admin form

New Suppliers

2 weeks' notice

Paid within the payment terms

What needs to be on an invoice?

- Invoice Number
- Invoice Date
- Suppliers contact details: name, postal address, email and telephone
- Customer name
- Addressed to Royal Holloway Students' Union
- Invoice detail (what is the invoice for?)
- Payment terms - 30 days
- Bank details
- VAT breakdown

Got a question? Head to Slido.com and enter the code #3031195

Invoices: New Suppliers

Proof of Bank Details

- Document on letter headed paper confirming bank details + company name
- Screenshot of online banking - account name must match invoice
- The invoice will not be accepted as proof of bank details

Companies: VAT Number

Individuals: UTR Number

How money gets paid into your account

Paying Money In

Button Requests

- Form on Freshdesk
- Requirements, cost, account to be paid into
- Button on your group webpage
- 2 weeks notice

Bank Transfers

- Details on Freshdesk
- Group Name - Account reference
- Submit us a ticket to let us know
- Takes time to appear

Cash

- No longer taken
- Use card machine for hire
- Deposit to SU account
- Transfer to SU account

Fundraising

- Pay charity funds into your group account. Do not pay charity directly
- Complete Charity Donations form
- Charity Law: only donate profits
- Ultravires
  You can fundraise for yourself!

Invoice Requests

- We can create invoices to be sent out so you can receive payment i.e. from sponsorships or entry fees to a competition

Sponsorship

- Guidance available on Freshdesk
- Template agreement also available on Freshdesk
- Do not sign until you get approval from VPSocSport
- We raise invoices for you

Head to www.slido.com for a quiz!
Code: #2433350

Summer Admin Deadlines

30 June:

Account Login details sent
Budget template will be shared to your google drive

13 August:

Deadline to provide us with membership fees

Student Opportunities Team

- Freshdesk
    - https://rhsu.freshdesk.com/support/home
    - Submit a ticket on Freshdesk
- Drop-Ins

    - Mondays 3-4:30pm

    - Thursdays 11-12:30pm

Drop Ins
Mondays - 3-4:30pm
Thursdays 11-12:30pm

Feedback Form

Questions

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