**Finance Procedures for Clubs & Societies**

**Request for funds to be paid out of a club/society:**

* The red paying out form must be obtained from the Welcome Desk and attached to appropriate evidence of payment in the form of a receipt or invoice.
* Completed forms (with evidence) must be handed into the Welcome Desk by **1pm on a Wednesday**. They will be processed on that **Friday.** The funds will enter the recipient’s bank account by the **middle of the following week**.

**PLEASE ENSURE CORRECT BANK DETAILS ARE PROVIDED.**

* Only Chairs and Treasurers will be able authorise claims for paying out of their account – if a chair is requesting money, the treasurer must authorise and vice versa.

**You will not be able to authorise your own claim**.

* Invoices received for products/trips etc. can be paid directly to the supplier (via bank transfer) to eliminate the need for a club/society member paying the money and then asking for reimbursement. The money will be taken directly out of the relevant account and your account book updated by SU staff.

**NOTE:** When you wish to pay a company directly, you must ask them to provide an invoice addressed to Worcester Students’ Union, and fill out a red paying out form with appropriate authorisation.
**Payments will not be processed without accompanying evidence.**

* Fees for match officials – we are aware that a number of match officials request cash payments, but we would prefer, for a number of reasons if they are paid by BACS (directly into their account). Should you need to pay cash, this must be confirmed with the SU’s Finance Manager (Robert Cox: r.cox@worc.ac.uk) prior to any game/match, and adequate notice given in order to process the request.

**Request for copies of signatures of Chairs and Treasurers:**

To ensure all requests for reimbursements are authorised correctly, we are asking that chairs and treasurers provide the Welcome Desk with a copy of their signatures. A document has been created for you to come and sign for us to confirm these signatures when the red paying out forms are received on the desk.

**Paying in:**

* If as a club/society you are arranging a trip, or selling a product such as clothing or tickets, these should be sold via the website and Welcome Desk. This eliminates the need for your committee to hold a large sum of money and deposit it at the SU in one go.

To set this up, Sports Clubs should contact Hannah Chenneour-Cocking (h.chenneour-cocking@worc.ac.uk) and Societies should contact Tim Hewes-Belton (t.hewesbelton@worc.ac.uk) and provide the details of the product you would like to sell.

*For example:*

Club/Society: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Product: Hoodie

Sizes Available: S/M/L/XL

Colours Available: blue/black/red

Price: £15

Your members will then be able to pay for the product at the SU Welcome Desk or online, and committee members will be able to keep track of this. You can also set deadlines for payments on our system.

       For small sums of cash such as match subs, these should be accompanied by a yellow paying in form and handed into the Welcome Desk.