

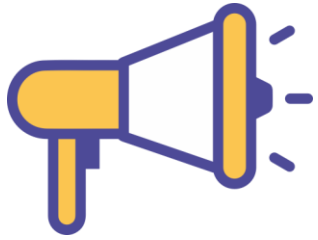


Finance and Funding

STUDENT LEADERS CONFERENCE 2024

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AGENDA



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01. Accounts

An overview of your Club/Society account.

02. Payments

An overview of how to make payments and claim expenses.

03. Timelines

An overview of when and how payments are processed.

04. Funding

An overview of the funding opportunities available to you.

05. Contracts

An overview of how contracts are signed and processed.

06. Fundraising

An overview of the mechanisms by which you can fundraise.





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ACCOUNTS

An overview of your Club/Society account.

ACCOUNTS



General

- Each Club/Society has its own group account.
- It's not a 'bank account' in the usual sense, but a ringfenced pot that sits within the LSESU overall.
- All money collected on behalf of your group must go through this account – not your own or something external.
- The money in this account is what you can use to pay invoices, and reimburse committee expenses.

- All invoices and reimbursement claims must relate to an approved Event Form – we won't be able to process them if not (Audit Trails and Charity Law).

eXpense365

- Accounts can be seen and managed on eXpense365 (App).
- They're accessible by each group's President and Treasurer.
- Reflects incomings/outgoings – updated about once per month.

Top Tips

- Always check your current balance before budgeting for an event, and/or approving payments/expenses.
- Set out a clear budget for the whole year (and each individual event), and keep it updated.
- If your current balance doesn't reflect expected income (e.g. sponsorships, ticket sales), we can still approve spending up to that amount.



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PAYMENTS

An overview of how to make payments and claim expenses.



PAYMENTS, PT.1



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eXpense365

- Used for approving/rejecting committee members' Club/Society event-related expenses – not personal!

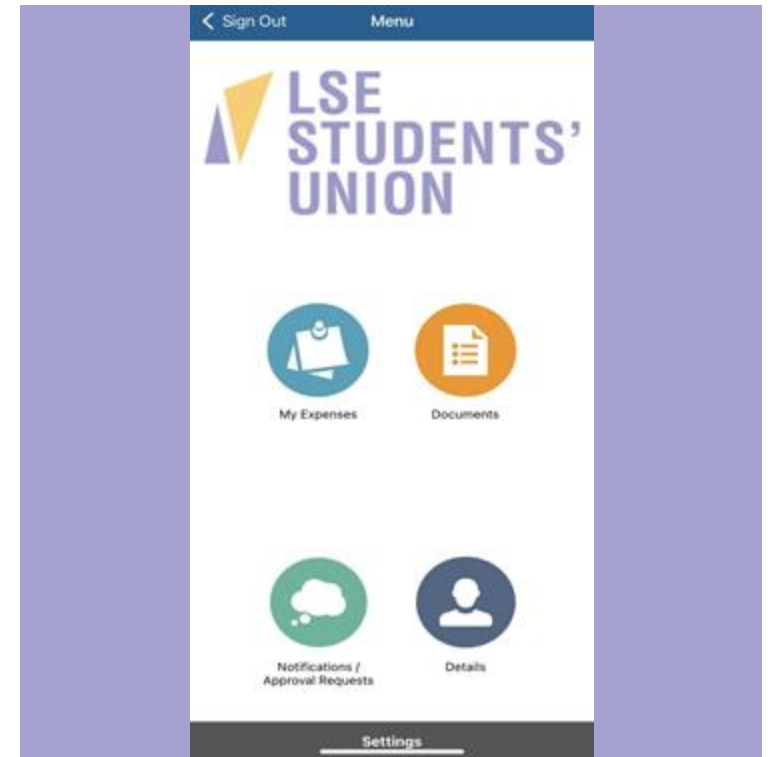
How It Works:

1. Download the App.
2. Sign-up using your LSESU website email address.
3. Enter ESN code as follows: 082-076-083-148-024-046-042.

4. Committee member submits claim through the App.
5. Treasurer (or President) approves/rejects the claim.
6. We approve/reject the claim and then our Finance team processes it.

Top Tips

- Only for payments less than £500, which are made using £GBP and from a UK account.
- Upload all/correct evidence!



PAYMENTS, PT.2



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Payment Request Forms

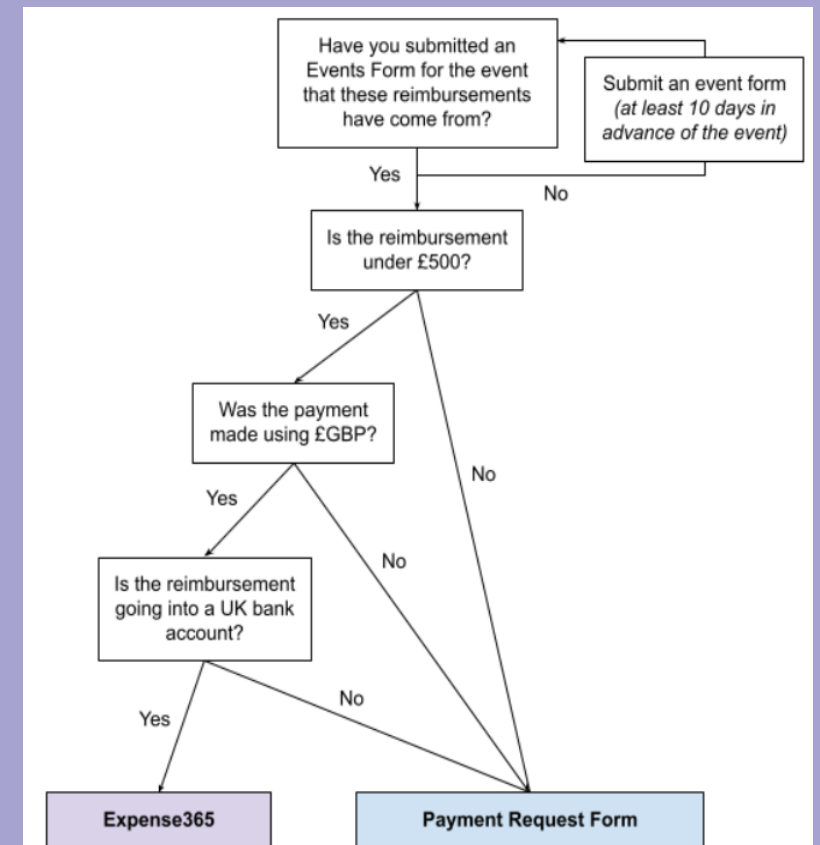
- Same as eXpense365, but for payments that don't meet its criteria (i.e. Above £500).

How It Works

1. Fill out a Payment Request Form with all of the necessary information (i.e. Bank Details).
2. Get it signed by the Treasurer (or President).
3. Email it to su.sport / su.societies.

Evidence

- As with eXpense365, all reimbursement claims require corresponding evidence (below).
 - Photos of receipts and/or payment confirmation.
 - Screenshots of payee's bank statement (only needs to show the payment being reimbursed).
- Always obtain/keep the receipts for any purchases you make!



PAYMENTS, PT.3



Invoices

- Mostly used when making larger payments, and/or payments to external companies/suppliers.
- Should be addressed to the name of your group and LSESU:

LSE Students' Union
Saw Swee Hock Student Centre
1 Sheffield Street
London
WC2A 2AP

- Once you have one that needs paying, send it over to us at su.sport@lse.ac.uk (Clubs) or su.societies@lse.ac.uk (Societies).
- If everything's in order, we will then approve it, and pass it on to our Finance team for processing.

Top Tips

- When submitting a claim/invoice, please specify which Event (Form) it relates to, so that we can more easily match it up and approve.

- Submit all of the necessary evidence alongside your claims.
- Check the 'Notifications' tab on eXpense365 for updates on claim approvals/rejections.
- Don't spend more personal funds than you can afford when planning to reclaim.
- Send us invoices and payment claims as soon as you have them (especially large ones), so that they can be approved/processed in good time!

PAYMENTS, PT.4

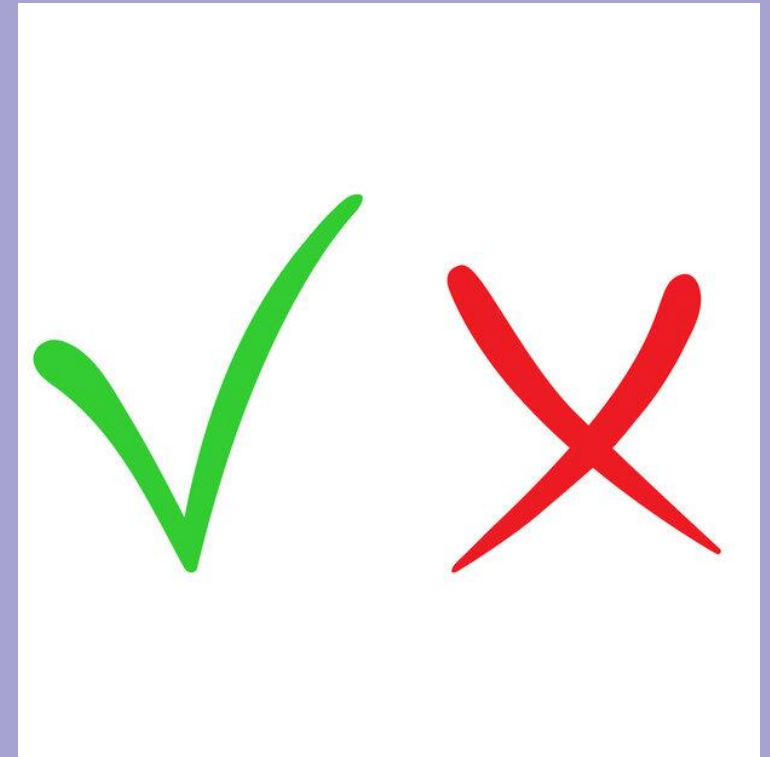


What you CAN spend money on:

- Catering
- Equipment
- Guest Speakers
- Marketing Materials
- Operational Costs
- Subsidising Event/Ticket Costs

What you CAN'T spend money on:

- Alcoholic Spirits
- Charity / Political Donations
- Non-EU Exports
- Anything that unreasonably diminishes your overall funds.
- Anything that doesn't benefit a reasonable number of members.





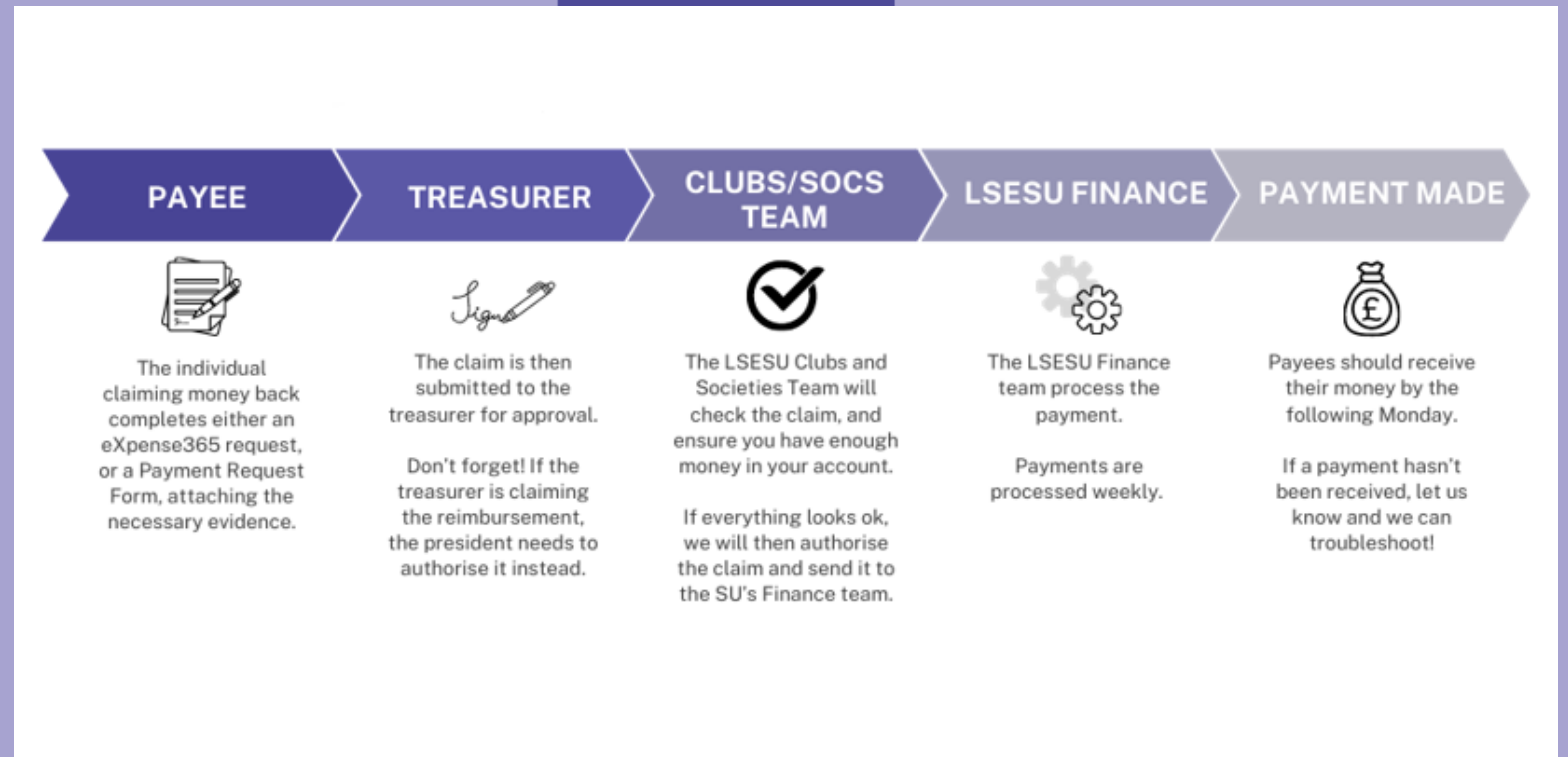
TIMELINES

An overview of when and how payments are processed.

TIMELINES



- Just like other organisations, our Finance team work to a fixed, weekly in this case, payment run.
- In practice, this means that all payments within the LSESU (not just Clubs and Societies) are processed and posted on the same timeline each week.
- Anything we (correctly) receive before 9am on a Monday should be paid the following Monday.
- Large (and international) payments may take longer.
- Don't just submit the day before!





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FUNDING

An overview of the funding opportunities available to you.



FUNDING



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Membership Fees

- The 'default' way of all groups bringing in money is through yourselves and students buying a membership to the Club/Society.
- This is also essential for ensuring that you and your members are (1) covered by the SU's insurance, (2) on the relevant mailing lists, and (3) eligible to run and vote in C&S Elections.
- Minimum price = £1.

Ticketing

- Another simple way to raise funds is through selling tickets for your activities and events.
- These can be set up on our Native platform, so that the money goes straight into your Club/Society account.
- Different events will warrant different prices, but even smaller amounts can go a long way – just consider your members' finances!

Students' Union Fund

- A central pot of money that all groups can bid into for specific activities and events.
- Exact amounts and process for doing so are being updated – watch this space over summer!

Sponsorships

- Requires hard work, but a great way of bringing in large sums...



CONTRACTS

An overview of how contracts are signed and processed.

CONTRACTS



Sponsorships

- A contract between your Club/Society and another party, which usually involves them giving you money in exchange for a service (e.g. Marketing).

How It Works

1. You reach out to some companies that suit your goals.
2. You agree to contract terms.

3. The company sign the contract.
4. You submit the contract to us, for approval/signing from our side.
5. Once signed, our Finance team issues an invoice to the company.

Other Contracts

- Same signing process as sponsorships, but usually for the securing of a venue instead.
- For high value ones, we'll need a fully detailed outline of your expected Club/Society income.

Top Tips

- We (the LSESU) need to sign all contracts – you're not liable!
- Use the guidance and template on our website – can use company's own if necessary.
- Can only last until the end of the academic year (31 July 2025).
- Submit well in advance of the time when you'll need the funds – we can then approve spending.
- Only agree to things that are realistic!



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FUNDRAISING

An overview of the mechanisms by which you can fundraise.



FUNDRAISING



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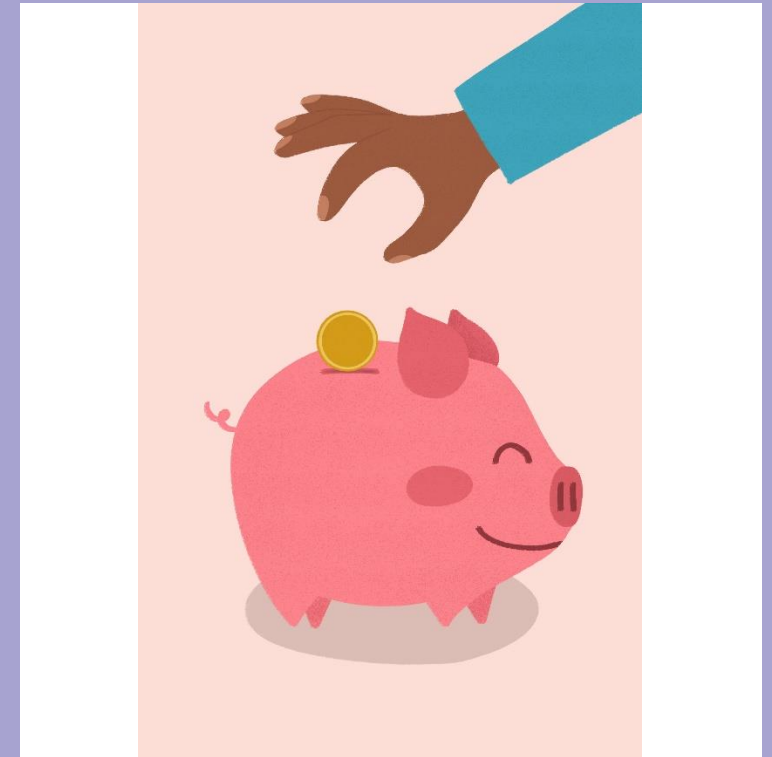
- As a UK registered charity, LSESU must abide by the legislation in the Charities Act.
- In line with this, it's actually against the law for charities to donate money directly to other charities.
- As a result, it's not possible for you to donate money from your Club/Society account.
- Therefore, you can't collect cash, or bring money in through tickets - you'll have to instead use a donation link / QR code that goes to the charity.

RAG / Charitable Groups

- RAG is the designated fundraising arm of the SU, so *are* able to raise money for other charities.
- You are free to collaborate with them for fundraising activities.

Top Tips

- Speak to us ahead of any fundraising activities you plan.
- Look out for more guidance over the summer!





Questions?

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Give us your feedback!

Please scan the QR Code to let us know how you found this session / the day.



Next Sessions

Inclusive Student Groups

(All Committee)

Venue and Mezzanine

12:00 – 13:00

Trips and Tours

(President, Trip Officer)

6th Floor Café

12:00 – 13:00

