



FINANCE MODULE



This Module

Will cover:

- Basic introduction to Club Sport Finance
- Roles and responsibilities of the club committee
- Club budgets and funding applications
- Understanding your club accounts
- Using SGF to process payments
- Depositing money into club accounts
- Engaging in contracts with Third Parties
- Expectations, rules and regulations of the Sports Union and Charity Law



Introduction



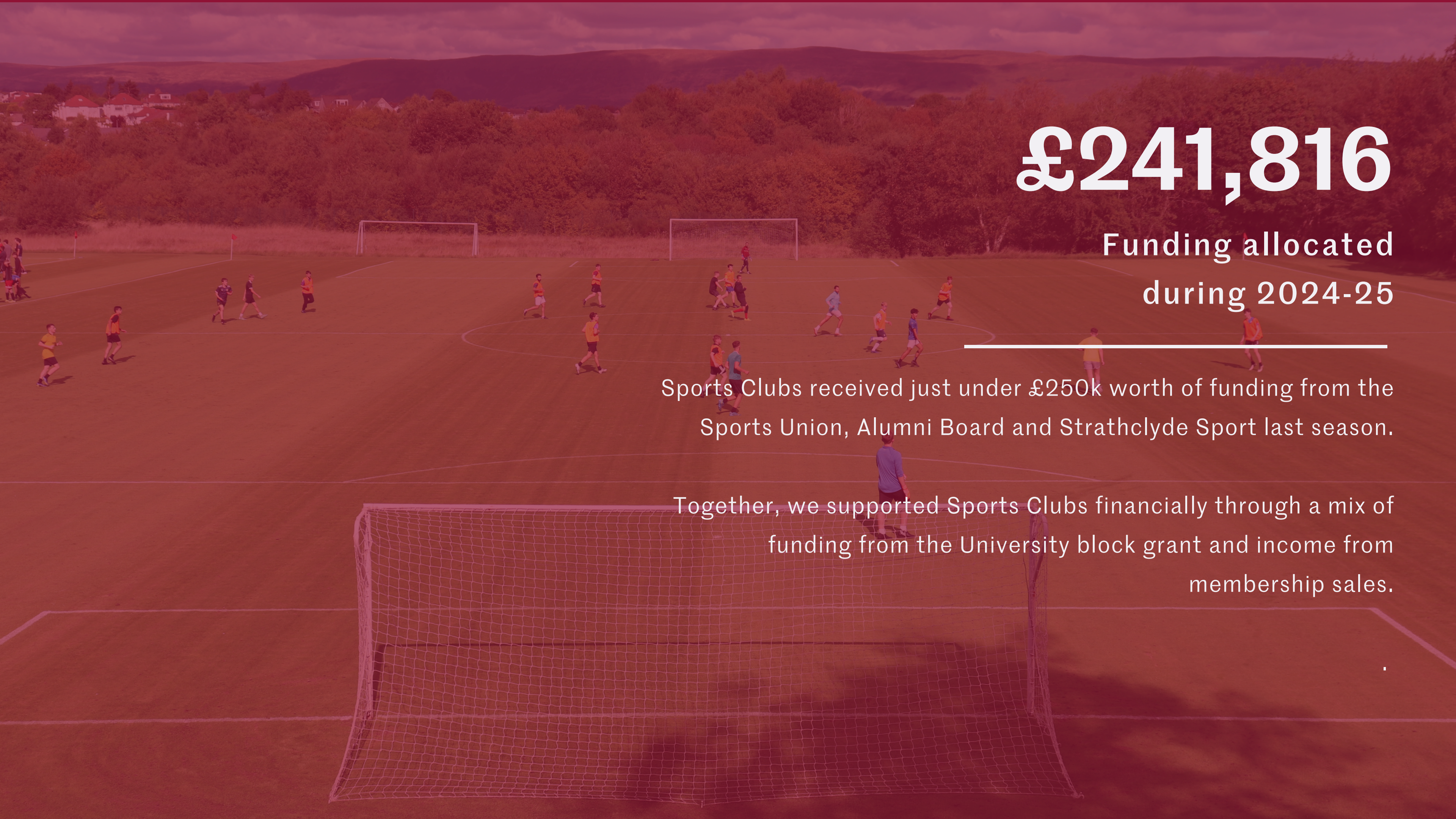
Club Sport Finance

The University of Strathclyde Sports Union (“Sports Union”) operates all Club Sport Finance through the University of Strathclyde Students’ Association (“Strath Union”).

While the Sports Union is physically located in the Strathclyde Sport building, the Finance Office dedicated to supporting all student clubs and societies is based on Level 8 of the Learning & Teaching Building.

Strath Union finance staff work closely with the Sports Union to ensure financial processing of your club accounts, such as:

- Making payments to club suppliers
- Depositing cash and cheques into your club accounts
- Point of contact between the bank



£241,816

Funding allocated
during 2024-25

Sports Clubs received just under £250k worth of funding from the Sports Union, Alumni Board and Strathclyde Sport last season.

Together, we supported Sports Clubs financially through a mix of funding from the University block grant and income from membership sales.

Roles & Responsibilities

Here at the Sports Union, we consider the Club Captain, Secretary, Treasurer and Wellbeing Officer roles to be the 'Leadership Group' of the Sports Club – often you'll hear us refer to the group as the CSTW.

The Captain and Treasurer role have particular responsibilities when it comes to finance:

- Coordinate the club budget and correct spending of the Sports Club
- Safeguard club finances and ensure stability between academic years
- Authorise invoices and expenses through SGF (Student Group Finance)
- Act as the main point of contact with the Sports Union for club financial matters and undertake relevant training

Within the office, your primary contacts for financial matters is Leanne Carnan (Sports Union Coordinator). When it comes to funding requests, we recommend contacting the Finance Officer who chairs the Finance Committee as your elected representative.

Club Budgets

Clubs affiliated to the Sports Union are eligible to apply for an annual Club Budget which can support the various operating costs of running your club.

What's included in a Club Budget?

Club Budget funding provides committees financial support across the following areas:

- Affiliation fees, competition entry and accommodation costs, coaching expenses, external facility hire subsidy, equipment provision and transport costs

How do we get a Club Budget?

Committee groups apply for a Club Budget within their Club Affiliation form at the end of each academic year.

Funding allocations are decided by the Finance Committee in the first meeting of the academic year at the end of September.

Club Accounts

Sports Clubs at the University of Strathclyde currently have three Club Accounts that are held and administered by the Strath Union finance department:

Savings Account

- Day to day trading account for clubs
- Hold club income, including joining fees and ticket sales
- Can be spent on anything at discretion of the CSTW
- Unspent money rolls over each financial year

Budget Account

- Annexed for grants awarded from Club Budget allocation
- Money must be spent on what it was allocated for
- Unspent money is reclaimed by Strath Union at end of financial year (i.e. 31st July)

Reserves Account

- Annexed for grants awarded from Alumni Fund allocation
- Must be spent on what it was allocated for
- Unspent money is reclaimed by Alumni Board at end of financial year

Club Codes

Club Codes are unique ID reference numbers allocated to each Sports Club by the Strath Union finance department (e.g. Badminton - 704). Each Club Account also has a unique reference number:

Savings Account

2110

Budget Account

2112

Reserves Account

2114

Club Account numbers are then tagged to your Club Code to identify for Finance where funding should be deposited, or payments made from. For example:

Badminton Savings

2110/704

Badminton Budget

2112/704

Badminton Reserves

2114/704



Account Statements

Club Accounts are hosted through Xero, an online accounting software platform used by many charitable and sporting organisations. Our new finance portal SGF is also updated with account balances and can be viewed by clubs at any time - however please note you balances are only accurate as of the last account import date.

What is an Account Statement?

Account Statements show the current balance for any of your Club Accounts - Savings, Budget or Reserves.

How can I see our Account Statement?

CSTW role holders can request a PDF or Excel statement of any Club Account by contacting Leanne Carnan (leanne.carnan@strath.ac.uk)

I recently deposited money into our savings but why doesn't it show on our Account Statement?

All transactions - credits or debits - are inputted manually by the Finance Department; therefore, it can take up to five working days for transactions to appear on your Account Statement.

Account statements will be emailed, from the Sports Union, to each club's CSTW at the beginning of each month (October - May)

Payment Requests

CSTW role holders are given permissions on the Sports Union website within their club page when logged in, and can request for invoices or expenses to be processed through the 'Finances' widget

What is a Payment Request?

A Payment Request is submitted by clubs to reimburse a volunteer or member for expenses paid out, as well as invoices for services such as Coaching Fees.

Who can submit a Payment Request?

Payment Requests must be submitted on the finances module (SGF) by the Captain or Treasurer who have permitted login access.

The payment request then requires to be approved by the Captain or Treasurer before staff can process.

What documentation is required?

Official receipts or invoices are only accepted. Requests will be rejected if the correct documentation is not submitted. Handwritten notes or ATM receipts are not accepted.

A background image showing several rowers in a boat on a body of water. The rowers are wearing athletic gear, including a white shirt with red polka dots and a red cap. The image is slightly blurred and serves as a background for the top section of the slide.

Payment Requests

Who we can pay?

Companies

For this we need evidence of the amount to be paid and the company's payment details

e.g. an invoice with the amount to be paid & bank details on it

Charities

OSCR law prevents one charity donating directly to another however, clubs can make payments via the Union's RAG Charity.

To make payments to charities, please email leanne.carnan@atrath.ac.uk with the following details: name and address of charity, their charity number, their bank sort code and account number and the amount the club wish to donate as well as any reference that should be put on the payment

Individuals

To reimburse individuals we need evidence that the money has been spent e.g. a receipt, or a bank account screenshot.

We are not able to make advance payments, only reimbursements.

Please note for reimbursing UK bank accounts we need evidence of the amount paid in pounds, otherwise we will need to use that day's exchange rate

Payment Requests

How we can pay?

UK Bank transfer

This is the quickest way for us to pay individuals or companies

For this we need the company or individual's:

- Name on their account
- Sort code
- Account number

Card

We can make online purchases straight from your club account using the Sports Union's credit card

For this we need:

Link(s) to what you want to purchase

Any customisations (colour, size, quantity)

Delivery option & address

Cheque

To pay by cheque we need the payee's name and address

International

We can pay international accounts by bank transfer or PayPal. We would need the payee's PayPal details to do this

There is a fee for this which the Club will have to cover

International Bank Transfer

For international bank transfers we need:

Account name

Home address (where account is registered)

Bank name

Account number (SWIFT or BIC)

Sort code (if applicable)

IBAN number

Payments Continued

How long does it take for payment to be processed?

A Payment Request will be processed within seven days of being submitted. Staff cannot guarantee the processing of payments selected for six days or less. It's important you plan ahead and communicate with suppliers or other members to manage their expectations.

How do I check the status of my Payment Request?

We recommend you check SGF regularly. You can view the status of your Payment Request by clicking on the payment and scrolling to the bottom to the 'Timeline History'



Purchases

The Sports Union operates on a receipts basis, therefore most purchases are made by a member of the club and reimbursed through the Payment Request module on SGF.

For example, if your team is competing in a weekend competition that requires overnight accommodation, at a hotel, the club or individual participants should pay for the reservation.

An expenses contribution should be agreed in advance by the club committee and then receipts submitted on SGF for reimbursement to each participant.

High Level Purchases

For large scale purchases such as a club equipment, the Sports Union can arrange for purchase to be made on the department bank card. Please note the card cannot be used to reserve and pay for accommodation .

Club Kit

Club Kit must be purchased through the official University of Strathclyde clothing supplier, Macron. Bulk orders can be placed with the Macron sales agent or an online club shop can be created on their website.

Depositing Money

Depositing Money into any of your Club Accounts is straightforward and can be done through various options, including bank transfer or in cash.

1

Bank Transfer

BACS transfer should be made to the Sports Union bank account accompanied by the relevant Club Code as reference (e.g. 2110/711).

3

Strath Union Website

Clubs can use 'Native' to create ticketed events or trips. This is the safest option as the website can be linked to your Club Savings Account.

2

Cash

Cash deposits can be made by any member by requesting a drop off date/time with the Sports Union staff team in advance.

4

Union Finance Portal

Income generated from Club Joining Fees is processed through the Sports Union website and deposited into your Club Savings Account via Xero.

Fundraising

You might choose to fundraise for the club or for charity. There are two ways to collect funds:

1

Cash

The Union is cashless, so we no longer have a finance office like we used to

Cash to be paid in can either be organised with the Sports Union office or can be taken to the Strath Union offices on L8 of Learning and Teaching Building on Tuesdays and Thursdays 10-12pm.

Once cash has been paid in, it can take up to 3 working days to show in your account

2

Card Machine

We have 2 Zettle card machines that clubs can book out for your events

Everyone who will use the card machine will need to go through further training to be eligible to use the machines.

Once trained, we request 7 days notice of your requirement for a card machine.

Contracts & Agreements

Many Sports Clubs at the University have arrangements in place with Third parties, such as local bars and nightclubs for match teas, or external sport coaches who are paid a fee for their services during term.

Agreements with Third parties must be documented by contract to protect your rights by outlining the terms and conditions of your agreement.

There are two ways companies can pay money into your account:

Bank transfer

Account name: USSA

Account no: 10588617

Sort code: 09 02 22

Reference: Your Club 3 digit code

Invoice

- Send an invoice request through our new club finance portal
- This will be sent to the company and you will be able to check when it's been paid

Sports Coaches

If you engage a Sports Coach to deliver coaching services at training, you must have a Contract for Services in place.

The Contract for Services should be signed at the beginning of term and outlines that the Sports Coach is self-employed and NOT an employee of the Sports Club. Otherwise you could be liable for things like tax.

The Club Committee (in particular the Captain) are responsible for ensuring a contract is in place and managing the relationship with your coach during term. Agreements are made between the Sports Club and Sports Coach - NOT the Sports Union however support can be provided.

Sponsors

Contractual agreements with sponsors - such as bars and nightclubs - are commonplace in student sport, however several clubs have experienced issues receiving payment at the end of term.

Make sure you have a firm contract in place that both parties have written together and not just the sponsor. And don't give them a reason to back out, such as not attending match tea's.



SU Finance Committee

Understand more about the finance committee
make up and functionality...

Who is on the finance committee?

- Decision Makers: Finance Officer, Vice President, Sports President
- Advisors: Sport Union Coordinator, Strath Union Head of Sport, University Director of Sport & Active Health, Honorary Treasurer (Alumni Dept. Staff)

Who can apply to the finance committee and what for?

All affiliated sports clubs can apply to the finance committee within the following categories:

- Coaching & Development
- Equipment
- Events
- Facilities
- Representative Sport

What documentation is required?

Utilisation of Funding Forms is required to be attached to your funding request. This ensures the finance committee has all necessary information to be able to consider your request.

N.B. Clubs must apply for funding before the funds are required to be spent.

Deadlines

Finance support from the Sports Union and Strath Union is available throughout term, however with 48 Sports Clubs and 200 Societies registered, resources can often be tight.

Here's a few top tips and inside info to help you manage your club finance affairs:

- Submit Payment Requests well in advance – don't leave it to the last minute and receive angry emails from your Coach wondering where their money is.
- The Finance Committee meet once a month during term to review funding applications.
- Club Budgets should be applied for in a timely manner at the end of May. The Alumni Fund is another good source of income and can usually be applied for in Spring.





Expectations

We understand that committee members and volunteers change every year and levels of experience can vary from person to person.

The Sports Union is here to help you deliver a great student experience for your members, but to achieve success, it's important that you and fellow committee members proactively engage with the office.



Rules & Regulations

The Sports Union is a constituent group of Strath Union who are a registered charity in Scotland. Therefore, all affiliated sports clubs must comply with charity law and financial management regulations that are applicable to the Students' Union.

This also means that committee members are considered agents of Strath Union and hold a level of responsibility when it comes to financial compliance. For example, a Sports Club account can be audited as part of the Students' Union annual review.

But don't be put off by this. Being a committee member who deals with club finance is a great experience that is regarded highly on any CV. The rules and regulations we have put in place are there to help and enable you to undertake your role effectively.

If you do have any concerns or queries, please do not hesitate to contact a member of staff within the Sports Union.

SGF Finance Portal

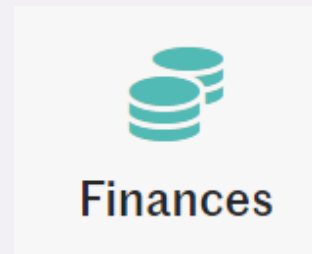


The SGF Finance Portal is where clubs can manage payments that are needing made, invoices that are needing raised as well as apply to the Finance Committee for additional funding. The Portal can be accessed via the Student Union website by logging in to your account. All committees have been give access to their own club admin site to allow you to manage your accounts.

The Finance widget is where clubs can arrange for payments to be made to individuals, companies etc. This section is also where clubs can raise invoices to companies such as bars, clubs etc for monies due to the club.

Further information on these can be found over the next few slides.

SGF - Finances



There are two tabs on this page - New Payment Request and New Invoice Request

+ New Payment Request

+ New Invoice Request

New Payment Request

This is where requests should be made if the club needs to pay an invoice, reimburse a member for fuel etc

Clubs need to ensure the correct documentation is attached to each request, for example, invoices should be addressed to the club at Sports Union, 160 Cathedral Street, Glasgow. Invoices can't be addressed to individual's home/ uni addresses or addressed to the University at 51 Richmond Street. Invoices that have been paid and are being used as documentation in order for a reimbursement must state on them that they have been paid.

Fuel receipts must be provided if claiming back for fuel expenses. If no receipt can be provided due to vehicle already having fuel before trip starts, individuals can use a Fuel Claim Form instead

New Invoice Request

This is where clubs can request for the Sports Union to issue invoices for monies due from companies such as bars/ clubs for sponsorship etc

Grant Applications

Clubs wishing to apply for further funding from the Finance Committee can apply via [this TBC form](#).

- Clubs can apply for funding for the following:
 - * Coaching and Development
 - * Equipment
 - * Events
 - * Facilities
 - * Representative Sport
- Finance Committee may reject applications if the funding requested could've been funded via club budgets
- Documentation must be attached to each application
- Clubs must apply for funding before funds are required to be spent
- The Finance Committee meet once a month during term time
- Monies awarded to clubs from the Finance Committee will be allocated to your savings/ budget accounts once payment requests are submitted on the Portal

Resources

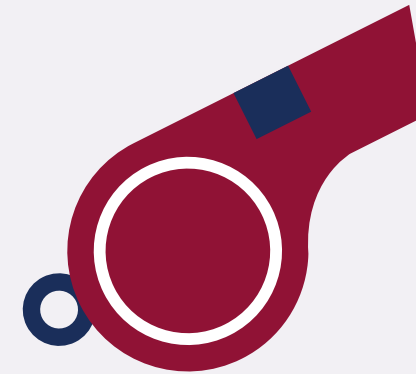
This module covers a lot of areas to consider as finance leads within your club committee, however the real training is gained from experience doing the job. We have developed several resources to help you get started:



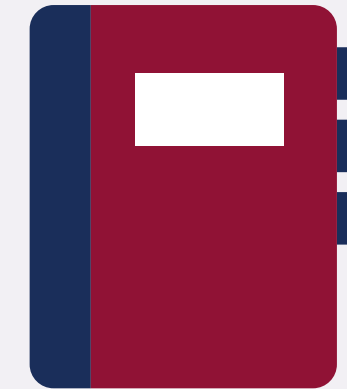
**Contract
for Services**



**Fuel Claim
Form**



**Officials Receipt
and Claim Form**



**Club Sport
Handbook**

Office Contacts

If you have any questions regarding Club Sport Finance please do not hesitate to contact a member of staff or the Sports Executive:



Leanne Carnan



Sports Union Coordinator



leanne.carnan@strath.ac.uk



Andrew Tait



Finance Officer



strathunion.sportfinance@strath.ac.uk

