



University Students' Council of Western University

Clubs Inventory Policy

Authority: Clubs Governance Board	Date Ratified: March 4, 2022
	Previous Amendments:

1.00 GENERAL

1.01 This document governs the procedures for ratification within the USC Clubs system.

1.02 Any reference to "day" or "days" shall refer to business days only and shall exclude statutory holidays and the USC winter closing period and any days the USC office is not operational.

1.03 Any reference to "person" or "persons" shall refer to an individual, group of individuals, or corporate entity.

1.04 Any reference to "Club" or "USC Club" shall refer to an organization that has been ratified by the USC in accordance with the Club Ratification Procedure.

1.05 Any reference to "Executive" or "Club Executive" shall refer to the President, Vice-President Finance, Vice-President Events, and Vice-President Communications of a Club.

1.06 Any reference to the "Board" or "CGB" shall refer to the Clubs Governance Board as the ratifying authority of this procedure.

1.07 "Inventory" shall refer to the following categories of items:

- a) Working capital inventory that is expended over time in the normal operations of a club;
- b) Fixed assets that are purchased for regular usage in the operations of a club;
- c) Surplus items left over from events that a club wishes to retain for later usage; and/or
- d) Any other items that may reasonably be considered "inventory" or "tangible assets".

2.00 INVENTORY

2.01 As an entity, Clubs may hold inventory, subject to the conditions of this and other policies.

2.02 All inventory must be purchased and held with the primary and sole intention and effect of benefitting the full membership of the club.

2.03 Inventory shall be stored in one of the following configurations:

- a) In club-controlled space, such as a club locker or similar space; or
- b) In the personal possession of a Club Executive on behalf of their club.

2.04 Inventory may only be used for club functions, and may not be used for any personal benefits or causes by Executives or any others.

3.00 INVENTORY ACCOUNTABILITY

3.01 The VP Finance of each club shall be expected to keep detailed and up-to-date records of the inventory of their club.

3.02 All clubs in possession of inventory shall issue regular reports to the Student Organizations Advisor by uploading a Club Inventory Statement on the following occasions:

- a) During the month of September of each year;
- b) During the month of April of each year;
- c) Any other time requested by the USC provided 1 Week notice is given.

3.03 A Club Inventory Statement shall take the format as designated by the Student Organizations Advisor and shall include:

- a) Type and quantity of each type of inventory;
- b) Purpose of items;
- c) Any other important notes.

3.04 Club Inventory Statements should also declare any lost, stolen, or damaged inventory items, as well as who is responsible, such that inventory statements can be corroborated with preceding and succeeding ones.

4.00 POLICY ENFORCEMENT AND SANCTIONS

4.01 Violations of this policy, or any other USC policies governing inventory, is considered a serious offense, and as such is grounds for sanction under the *Clubs Hearings and Sanctions Procedure*.

4.02 The Student Organizations Advisor retains the ability to deny inventory acquisition for any reason, so long as it is in the furtherance of the aims of this policy.

5.00 PERSONAL POSSESSION OF INVENTORY BY CLUB EXECUTIVES

5.01 Club Executives who hold inventory on behalf of their club shall be liable for the condition of the inventory that they possess.

5.02 Inventory held by a Club Executive shall remain the property of their club at all times, and as such shall be returned to the club whenever requested by the Executive Committee of that club.

5.03 Upon conclusion of the tenure of a Club Executive, they are to return the inventory to their club's possession, or to the care of an incoming Club Executive.

5.04 A Club Executive agreeing to hold inventory on behalf of their club shall be taken to also have agreed to follow all inventory rules found in this policy as well as any other USC policy governing inventory.

5.05 In the event that inventory held by a Club Executive is lost or damaged, they are expected to immediately inform their club about it, in addition to performing all other forms of aforementioned inventory accounting.

5.06 Personal possession of club inventory is only intended to be a supplement, rather than a replacement for, USC lockers.

5.07 The Student Organizations Advisor shall have the power to make inventory acquisition or holding conditional on acquisition of club lockers.