
USC Clubs Finance Manual

We're so glad to have you as part of the club executive team! This guide is meant to provide the signing officers with specific information to help you get off to a great club year.

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USC CLUBS SYSTEM

USC Clubs

The University Students' Council (USC) of Western University is a student-led governing body that represents the undergraduate students at Western University. A club that is ratified by the USC receives benefits including participating in Clubs Week, support in financial management, insurance coverage, access to space bookings, and other event support from the USC. The USC Clubs have responsibilities to the USC such as following Clubs Policy, fiscal responsibility of managing club funds, and following the Student Code of Conduct.

USC Clubs operate from September to April each academic year. Paid membership is applicable during this time and resets each year. Clubs that successfully resume in September abide by the following guidelines: maintain a membership base of 30 or more paid members, run four events throughout the year (not including the annual general meeting), run an approved election on Western Link, upkeep documents such as the club constitution, AGM minutes, and annual budget and operate the club under the guidance of Clubs Policy and Best Practices.

Student Organizations Support (SOS)

The Student Organizations Support department is under the VP Student Services portfolio.

Student Community Manager - The Student Community Manager is available for your team for guidance and conflict resolution with the club. The Student Community Manager is responsible for signing contracts and agreements on behalf of the club. They also are chairs for the Clubs Governance Board and Clubs Advisory Committee.

Student Organizations Advisor - The Students Organizations Advisors review and approve event proposals, supports the club for large events and meets with execs to help executive successful events. The Student Organizations Advisor reviews sponsorship agreements and sets up contract agreements and invoices for sponsorship and vendor details for large-scale events.

Student Organizations Coordinator - The Student Organizations Coordinator reviews and approves trips outside of the City of London. The Student Organizations Coordinator reviews

reimbursement and payment requests and provides financial administrative support for the VP Finance.

Information Systems Senior Manager - The IS Senior Manager oversees the Information Systems, Student Organizations Support, and Health Benefits departments. The IS manager executes USC Storefront and other event management support systems.

WHAT YOU NEED TO KNOW

- Club Executive Responsibilities
 - Clubs Code of Conduct
 - President and Vice President Responsibilities
 - Signing Authority
 - Fiscal Responsibility
- Budgets
 - Annual Budget
 - Event Budget
- Club Policy and Best Practices
- Contracts and Agreements
- General Ledger
- USC Club Bank Account
- Finance Revenue and Expenditures
 - Debits
 - Credits
- WesternLink
- Finance Timelines
- Finance Maintenance
- On-campus Operations - USC and Western
- External Operations
- USC By-laws

CLUB EXECUTIVE RESPONSIBILITIES

Clubs Code of Conduct

All club executives and general members of the USC Clubs System are expected to understand and be responsible for abiding the Clubs Code of Conduct. This information is in Clubs Policy and includes:

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- ☐ Respect and Inclusion
 - ☐ Professionalism
 - ☐ Attendance and Participation
 - ☐ Communication and Collaboration
 - ☐ Compliance with USC and Western University Policies
 - ☐ Financial Responsibility
 - ☐ Conflict Resolution
 - ☐ Compliance with Laws and Regulations (local, national, and international laws)

Presidents and Vice Presidents Responsibilities

Along with understanding Club Policy and Best Practices, there is a USC Club Executive Manual that highlights the responsibilities and tasks for the President, VP Events, VP Finance, and VP Communications. This is a great resource along with Clubs Training to understand how each position operates with the club activities and membership.

Signing Authority

The elected President, VP Events, and VP Finance are also assigned with the role of being an signing officer and are granted authority to access and review club funds. The general ledger is a balance sheet that keeps track of inflows and outflows. You can request a club history of financial details up to ten years. The club account number is also accessible with the club general ledger and this information is used for reimbursements and USC department billing.

Fiscal Responsibility

Fiscal responsibility is using the club funds wisely and spending within the budget of the academic year without running in a deficit. Clubs submit an annual budget in October to forecast how they will allocate the membership fees and carryover balance to ensure that planned activities and expenditures are within budget.

All financial dealings are through your USC club bank account. Third party or internal personal banking transactions between club members is not advised as this creates liability and loses transactional history on the general ledger.

BUDGETS

Annual Budget

The annual budget is a forecast of the revenue and expenses for the club activities from September to April. The budget contains each event you plan to hold, the AGM, operational expenses, merchandise sales, and other spending costs. The annual budget also accounts for miscellaneous expenses or unexpected costs. The annual budget is uploaded to the documents folder and is due on October 15. An annual budget template is available to download and use:

- <https://westernusc.ca/clubs/>

Event Budget

An event budget is correlated to a specific event proposal. When the event will require the use of club funds, selling tickets, securing sponsorships, etc. an event budget is submitted to review if the event will be operating at a profit or loss. The event budget also confirms if the club can cover costs based on the current club finances.

When completing the event proposal, upload the event budget in the budget section. There is a template you can use to create your budget and save it. The template is also available to download from:

- <https://westernusc.ca/clubs/>

CLUB POLICY AND BEST PRACTICES

On westernusc.ca/clubs you can refer to Club Policy and Best Practices. Club Policy is the governing regulation for clubs to operate by. Best Practices are guidelines to support your events successfully. We recommend that you read and familiarize yourself with this information and let us know if you have any questions.

CONTRACTS AND AGREEMENTS

Vendor and supplier contracts and agreements are signed by USC management on behalf of the club. Students are discouraged from providing credit card information or deposits personally as it becomes a personal responsibility and liability of the student. Signed contracts from USC management denotes an agreement between the vendor and the USC organization.

GENERAL LEDGER

The general ledger is the club's financial record of how club money is tracked through debits and credits and is a way to track how your club is doing financially. Every month the debits and credits are posted to reflect your club's spending and receiving of money to keep the club finances

aligned with the annual budget and planned activities. A copy of the general ledger can be requested at any time by emailing finance@westernusc.ca. Club executives with signing authority may request this information.

USC CLUB BANK ACCOUNT

The USC Club bank account is the assigned bank account that clubs can use to track finance debits and credits. Having all finance tracking in one general ledger provides a financial history and legacy for the club as well as provides an accurate carryover balance for the club's next year's annual budget planning.

Third party banks, external affiliation banks or personal bank accounts are not permitted.

FINANCE REVENUE AND EXPENDITURES

All club details are posted in the general ledger. Revenue is listed as credits and expenditures are listed as debits. Here are examples of club finances posted as credits or debits on the general ledger:

REVENUE

- **Club Membership** - membership fees are collected from September to mid-February. A bulk of students purchase memberships during Clubs Week which is held in September and January
- **Ticket Sales** - tickets sold through the USC storefront, square reader, and Bounce have revenue go directly to your club account. There are small processing fees depending on the platform used.
- **Donations** - clubs can receive a donation from an organization used for club activities. Keep in mind that this is separate from a sponsorship. USC Clubs cannot issue a charitable tax receipt for donations as the USC does not have a charitable number.
- **Sponsorships** - a sponsor can support the club for one event for the year, based on the agreement between the sponsor and the club. There are monetary and non-monetary donations. Please see the Sponsorship section for more information.
- **Grants** - some faculty councils and the USC offer grants that clubs can apply to offset the costs of running an event. For more information for USC Grants, please visit this link: <https://westernusc.ca/services/grants-and-recognition/#grants>

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- **Cash and Cheque Deposits** - the finance office in the main USC office (Room 340 UCC) can accept cash and cheque deposits. You can go in person and receive a deposit receipt. The funds will be posted on the club account the next day. Cheques should be made payable to University Students' Council with the club in the memo line.
 - **E-transfers direct to club account** - Clubs can receive funds via e-transfer from a sponsorship or donation. We can provide the e-transfer details and it is important to include the club name and reason in the memo for the e-transfer.
 - **USC Storefront** - You can request an online storefront or event promotion for merchandise, tickets, donations, and the revenue goes directly to the club account. Three ways to use this service are USC Storefront, Bounce club account, and Square Reader. These are the current sources of digital storefronts that USC clubs can use. Other third party storefronts are not permitted. <https://westernusc.freshservice.com/support/home>
 - **Invoice Requests** - A USC invoice can be created by our finance department that is given out to the sponsor to process payment.
 - **Carryover** - This is the balance that the club has at the end of the previous year and what your club will start with in September. This information is to be included in the annual budget.

EXPENDITURES

- **Vendor Payments** - Finance processing times vary depending on the method of payment, from five (5) business days to two weeks. Payment by USC credit card can be authorized by a USC manager. For payments, a complete request for payment form with quote or invoice is submitted through the Club Expense Reimbursement Submission portal on Western Link. The internal transfer is connected to an approved event proposal.
- **USC Internal Payments** - Transfer of club funds between USC clubs, faculty councils and USC operations are through internal transfer. A request for payment form with the quote or meeting minutes is submitted through the Club Expense Reimbursement Submission portal on Western Link. The internal transfer is connected to an approved event proposal.
- **Western Payments** - invoices are processed via a Request for Payment submission with the invoice. Invoices include room bookings, cleaning fees, conference and hospitality services.
- **Club Member Reimbursements** - If a club member pays for items for the club with personal funds, a Request for Payment with detailed receipts (date, company name, items listed) and submit it through the Club Expense Reimbursement Submission on Western

Link. Processing time is between 1 to 2 weeks. E-transfers (with auto-deposit) is preferred but cheques can be processed to be picked up or mailed out.

- **Contracted work (e.g. photographer, decorator, DJ)** - Payment can be made with a Request for Payment and invoice or quote. It is recommended that that payment be made from the club account rather than e-transfer from a personal bank account or payment with cash. If there is a contract, it will be signed by a USC manager.
- **Gifts and giveaways** - Raffles are not permitted as the USC does not have a gaming licence. Gifts and giveaways if they are included in the event budget and are not tied into a purchase in order to gain entry to a gift or giveaway. Examples of acceptable gifts and giveaways are club merchandise, gift cards, or small items of value. Please refer to the Campus Alcohol Policy and Campus Advertising guidelines in Western's by-laws regarding the advertising and promoting of items. Third-party or sponsorship gifts would need to be approved by the clubs department.
- **Prizes** - In the event of prizes or a case competition, we need to see the social media announcement of the event showing the date and the amount for each prize, plus a signed attestation from two signing officers to indicate the name, reason for the prize, and the prize issued amount per winner
- **Speaker honoraria** - A RFP with the speaker invoice or contract can be submitted for payment. Alternatively, a signed document from two signing officers to confirm a speaker's honoraria along with the RFP would be accepted. Note, the speaker must be vetted prior to booking or confirming their attendance at a club event.
- **Operating expenses** - With an approved event proposal, items or services that can be reimbursed include Clubs Week and AGM materials, banners and promotional materials, website domain registration and fees, graphic services subscription for social media (eg. Canva).
- **Club Clothing and Merchandise** - Ordering and processing club merchandise requests must be pre-approved with an event proposal. Payment can be made to the vendor directly with the RFP and quote or invoice. Sales and payments are preferred to match so there is limited inventory. A few items set aside for promotion or giveaways would be okay.
- **Executive compensation** - Executive compensation for the academic year can be reimbursed up to a maximum of \$20 with pre-approval from USC staff. Exec compensation is using your club membership fees. We would require a list of executives to track who has used the compensation. This can include a discount from a dinner, merchandise, or other small gift.

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- **Donations** - Clubs are able to fundraise for a charitable cause and can donate to a registered Canadian charity. A charity letter from the organization must be submitted in the event proposal to acknowledge the organization is aware of the club's efforts to raise funds. The donation will be processed from the club account with the RFP along with meeting minutes or proof of money raised for the charity.
 - **Insurance** - For trips or other events that require additional insurance coverage, the club will be invoiced and a RFP will be submitted.
 - **Refunds** - Membership or ticket refunds are handled from the USC Storefront. In the case of refunds after an event is closed or the item was not purchased online, an RFP with the refund request will be sufficient, sometimes signed off by the USC manager.
 - **Purchase Order** - A purchase order is requested by the vendor to formally confirm goods and services with an agreed upon payment once invoice is received. Western's Hospitality Services requires a purchase order (PO for short) prior to booking a venue or catered event on campus. The PO is created by the USC Finance department. A Request for Payment plus quote is submitted to the Clubs office and then a PO number is assigned to the quote. Payment for the services is only when an invoice is received. External companies still accept a PO as a legal agreement for goods and services but this is requested in advance.
 - **Prohibited reimbursements** - Refer to Best Practices. Reimbursements are not available for car rentals (including U-Haul), bottle service, alcoholic beverages without the pre-approval of drink tickets, and personal storage units.

WESTERN LINK

www.westernlink.ca - after you log in, you can find the links under "Important Links and Info" for the following:

- Sponsorship Proposal
- Information Systems Support (USC Storefront, Square reader requests, and Bounce event request)
- Request for Payment Submission - to submit reimbursement or payment requests. Filled out by two signing officers and uploaded files for submission.
- Invoice Request Form - for sponsors who request one in order to sponsor a club

Please see the how-to on "Navigating Western Link" on westernusc.ca/clubs for more information.

FINANCE TIMELINES

Event Proposals Submissions

Event Proposal submissions are for any club activity including events, trips, online events, weekly meetings, merchandise, and operating expenses. Any event proposal requiring financial details requires an uploaded event budget prior to approval.

All event proposals are submitted with the following timelines prior to the first day of the event. Business days are Monday to Friday, 8:30 am to 4:30 pm. Saturdays and Sundays are not included in the event proposal review period:

- Three (3) business days - small meetings, UCC atrium / booth reservations, simple events that do not have advertising or a large event budget
- Five (5) business days - events with advertising, budgets, display materials, merchandise, club operation purposes
- Ten (10) business days - events with security, performers, sponsorships, contract, venue rentals, bar events, and ticket sales
- Fifteen (15) business days - Trips outside of London and within Canada
- Twenty (20) business days - Trips to the United States

All event proposals must be approved by the SOS staff before the event may be held.

Reimbursement and Payment Timelines

Request for Payment Submission Form: <https://westernusc.forms-db.com/view.php?id=626316>

In order to have a reimbursement or payment request approved and processed, the following information is accepted:

- ☐ Form submitted by two signing officers (President, VP Events, or VP Finance)
- ☐ An event proposal was submitted and approved
- ☐ An event budget was submitted in the event proposal and there are funds in the club account to cover costs
- ☐ Completed receipts (Date of purchase, items listed, and total with taxes), invoice, quote, or meeting minutes for donations and amount
 - ☐ In the event of prizes or a case competition, we need to see the social media announcement of the event showing the date and the amount for each prize, plus

a signed attestation from two signing officers to indicate the name, reason for the prize, and the prize issued amount per winner

Reviewed and approved requests for payment are submitted from the Clubs Office to the Finance Department every Wednesday afternoon. If requests for payment are received to the clubs office before the end of day at 4 pm on Tuesdays, they are processed the same Friday in the afternoon/evenings, pending the requests are complete and accurate. Requests submitted after this time will be processed the following Friday. Please note that when there is a large volume of requests or holiday closures, we will let you know if there will be a delay.

Sponsorships

- **Sponsorship Proposals** - Prior to accepting a sponsorship, a sponsorship proposal is submitted and reviewed for approval from clubs staff. You can find the sponsorship proposal link on Western Link.
- **Invoice** - if a sponsor requires an invoice, the USC finance department will create one that your club can send out. This invoice request form is available on Western Link's home page under Important Links and Info.
- **Contracts** - Sponsorships larger than \$1,500 CAD (monetary and non-monetary) will require an invoice that is drafted by the clubs office and is signed by both the sponsor and the club prior to agreement of the sponsorship. Contracts can also be made available to sponsors for under \$1,500 if the sponsor requests one.

USC Storefront and Bounce Set-up

- **Storefront Request** - You can find the Information Systems Support link on Western Link under Important Links and Info: <https://westernusc.freshservice.com/support/home>
- **Revenue to Club Account** - When setting up your storefront request, make sure you choose your correct host club account. The revenue will be directed to the club account chosen.
- **Refunds** - Use the IS support link if a membership or ticket needs to be refunded.
- **IS Support** - you can also email helpdesk@westernusc.ca for additional support.

Subscriptions

- **Recurring Payment** - Clubs set up a recurring payment plan to purchase monthly or annual subscriptions such as Canva or online publications directly from the club account. You can submit an event proposal for review and approval. Once approved, the

subscription details are updated and processed in a timely manner. The payment will appear on the general ledger.

FINANCE MAINTENANCE

Club Executives are responsible for ensuring that club records are up to date. Please feel free to request a copy of the general ledger in a timely manner to reflect on the revenue and expenditures. If there are issues such as missing details, we can help you resolve them.

ON-CAMPUS USC AND WESTERN OPERATIONS

USC Operations

Additional information about the USC services are on westernusc.ca

- Advocacy and Government Services
- Hospitality Services - Wave & The Spoke
- Productions
- Accounting and Compliance
- People and Development
- Information Systems
- Building and Business Development
- Communications

Student Committees

- **Clubs Governance Board** - The Clubs Governance Board governs the clubs' community on campus by enforcing and overseeing policies and procedures to ensure fairness in the clubs' culture. The CGB reviews and approves new club applications and ratifications. <https://westernusc.ca/governance/clubs-governance-board/>
- **Clubs Advisory Committee** - The Clubs Advisory Committee is responsible for providing insights and comments on the Clubs System to the Clubs Governance Board and the Student Organizations Support staff. The CAC consists of five to ten current club members that represent a diverse set of club experiences.

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- **Appeals Board** - The Appeals Board exists to ensure that all decisions by the USC are made to benefit and support the student population.
<https://westernusc.ca/governance/appeals-board/>

USC BY-LAWS

<https://westernusc.ca/governance/policies-and-bylaws/> This document contains the current by-laws, policies, and procedures of the University Students' Council. In there the Club Policy is included and is ratified in a timely period with the USC Board of Directors.

RESOURCES

Online Links

- westernlink.ca
- westernusc.ca/clubs
- westernusc.freshservice.com/support/home

CONTACT US

In Person

Clubs Support Office: Room 320 UCC

- clubs@westernusc.ca
- Book a meeting:
<https://calendar.google.com/calendar/u/0/appointments/AcZssZ0V0NjOsHwX83qrMCTv77pytYJwD3ctofZy8c=>

Online

- Instagram: @clubsusc
- westernusc.ca/clubs