How to be a Treasurer

Before We Begin... being a Treasurer isn’t all about counting the pennies. It involves:

• paying invoices
• counter-signing ALL society claims (except for your own!)
• keeping accounts up-to-date and transparent
• knowing exactly what is going in and out of all your accounts ALL of the time!
• applying for funding and grants (see ‘Funding & Sponsorship’ guide for a list)

Top Tips

- **Familiarise yourself with how A, B, and the related B-accounts can be used.**

- **Keep a ‘Finance File’ detailing all transactions (income and expenditure):** You should, at any one time, be able to explain the society’s financial position. It is not sufficient to rely on the society statement alone as it can take up to two weeks for transactions to appear.

- **Ensure anyone who makes a claim or pays money in, gives you the yellow slip (essential when needing to pay ball venues!)** – keep this in your Finance File.

- **Make sure any income is banked immediately. Don’t take it home – it isn’t insured!**

The Financial Year

This runs from 1st August to 31st July when any deficits in the A-account, any sub B accounts (e.g. ‘BALL’) or Tickets in Advance accounts are rolled into the B-account. Any unspent A-account funding will be taken back by the Students’ Union. Genuine claims for goods or services received but not yet paid for (known as accruals) can be made up to one week after 31st July. You should contact the Finance Office with details of what the accrual is for, your Cost Centre code and all costs involved.

External Bank Accounts

Societies are not permitted to set up or operate an external bank account - the SU only recognises A and B accounts. If a society is found to have an external account (unless an exception has been granted by the Activities Officer), it will cease to be recognised as a Students’ Union society and receive no further funding.

The Society Statement

The SU keeps a computerised record of all financial transactions that go through your A, B and sub B accounts. There are 3 ways to view your statement:

1. **Online:**
   
   [http://statements.union.shef.ac.uk](http://statements.union.shef.ac.uk). Log in with your society MUSE login/password (email: p.j.mcauley@sheffield.ac.uk if you don’t have this);
2. Email: You, the Treasurer, should receive a fortnightly email statement of your account (if you’re not receiving this, please email activities@sheffield.ac.uk);

3. Print-out: You can ask for a print-out of your statement at the Activities Zone Desk at any time.

Guide to Accounts

Cost Centres:

Each society has a three-letter code which refers to all their accounts e.g.

Film Making Society – FMS
Chess Society – CHE

This cost code follows the different account codes (explained further below) e.g.

A-account XA2300 / FMS
B-account XB3300 / CHE

* If you don’t know your cost centre – just ask at the Activities Zone Desk!*

Societies have two accounts with the Students’ Union – ‘A’ and ‘B’...

A-account (XA2300):

• Your ‘A account’ is for money which is given to your society by the SU either as ‘annual grant’ or as funding throughout the year.
• Before the summer, the Treasurer will need to complete a quick online form if your society would like to be granted £100 in September. This money is to help you prepare for the Intro publicity push and any other essential things you might need to kick-start the year.
• You can ‘top up’ the money throughout the year by applying for SU funds (such as Societies Extra Fund). Find a list of these funds on the ‘Money, money, money’ section on the Zone Online.
• A-account money must be spent during the academic year, or you will lose it. Unspent funding will be reclaimed by the SU in March/April of every year (see Appendix 1 for FAQs on this).
• Because this money is given to you directly by the SU it can only be spent on core activities and promotions benefiting ALL members. See a list of ways you can spend your A-account money at the end of the document.

B account (XB3300):

• Your ‘B account’ acts as more of a private account for money which your society raises itself that isn’t SU funding. This could be things like membership fees, hoodies, profits on
events, sponsorship. This money can be spent on anything which benefits the MAJORITY of society members in some way.

- Unlike A-account money, B account money rolls over each year, regardless of whether the account is in deficit or surplus. This means that it is your responsibility to work with whatever the previous committee has left in your B-account. The SU does not alleviate society debt (even if it was caused by a previous committee), so if the account is in debt, you must contact: society.coordinator@sheffield.ac.uk who will help you devise a financial development plan.

There are various instances where societies may also have ‘sub’ B-accounts – separate accounts for you to deal with the incomings or outgoings for just one event/project, but are placed under the B-account. Whether you have debt or surplus at the end of the academic year, the money from these accounts will always be transferred back to your main B-account in July. These include:

**B-Ball account (XB4300):**
- A ‘ball’ account can be used for balls or big events to help you deal with incomings and outgoings for just one event.
- Contact activities@sheffield.ac.uk if you want to set up a ‘ball account’.

**B-Tour account (XB5300):**
- A ‘tour’ account can be set up for extended trips, again just to deal with all finances to do with the trip (so as not to confuse it with all your other payments).

Contact activities@sheffield.ac.uk if you want to set up a ‘tour account’.

**B-Sport account (XBSPORT):**
- A ‘sport’ account is automatically set up for those societies who take part in Intra Mural leagues through Sport Sheffield. You must pay sport fees into this account (separate to your usual finances). The SU will then pay your Intra Mural invoices on behalf of your society by charging them to this account.
- If you wish, you can delegate the responsibility of paying money into this account to your Sports Secretary, but you must still oversee the account as a whole.
- Even if you don’t play IM, you can still set up a ‘sport account’ if you wish to - contact activities@sheffield.ac.uk if you want to set one up.

**B-Tickets in Advance account (XBTIXS):**
- If you want to sign out tickets (before you pay for them) for SU events, you may be able to set up a ‘Tickets in Advance’ account. The
same rules apply if you are selling your own tickets at the Box Office e.g. for a ball.

**Top Tip!**

- Please read the ‘Tickets in Advance Account Rules’ – Appendix 2 for all the information you need on how to set up and use this account.

**Guide to Forms**

(all forms are available from the stands in the Activities & Sports Zone or can be printed in advance from the ‘Money, money, money’ section of the Zone Online)

When it comes to making payments in and out of your account, you will usually do this by handing in finance forms! You can pick these up from the Zone or download/print them from the Zone Online. You'll always need to bring them into the SU to arrange the transaction. Here’s a guide of how to pay money in & out:

**PAYING MONEY INTO YOUR ACCOUNT**

1. **Online**
   - The easiest, quickest and safest way to collect money is through the SU website.
   - Every society has its own webpage on the SU website which all committee members have permissions to access, edit, and set up events & memberships.
   - It’s really easy for you to set up an event or activity through your page, and the money paid in goes straight into your society B account. The person who has paid then receives a confirmation email which acts as their ticket to your event. Find out how to set up events on the ‘Societies Online’ section of the Zone Online.
   - Please note: The ‘default’ cost code for money paid into your account in this way is your main B-account. If you’d like the money to be paid into a sub B account (e.g. a ball account) instead, please contact societiesonline@sheffield.ac.uk.

2. **Credit Slip (Paying In)**
   - Use this is form to pay cash and cheques directly into your society account (this will always go into your B-account or sub-B account).
   - It’s better to receive cash rather than cheques as there is a risk of cheques bouncing. If you do accept a cheque, ensure it’s made payable to ‘Union of Students – Sheffield’. Write your 3-letter Cost Centre on the back of the cheque, along with the students’ U-card number.
   - Take the money straight to the Cash Office, along with your Credit Slip form. The Cash Office is open Mon to Fri 11am - 5pm (11am – 3pm in vacation).
• If the Cash Office is closed, you can ‘drop safe’ the money– leaving the cash in a safe for the Finance Team to deal with the next day. Collect a drop-safe bag from the Zone Desk or the Welcome Desk, making sure you put the Credit Slip in too.

• Never take cash home with you – if it goes missing, you will be liable!

• Remember – it can take up to two weeks for transactions to show up on your statement. But if you attach photocopies of Credit Slip forms to claim forms, you can spend the money, even if it doesn’t yet show up on your society statement.

Insurance Matters…

You are insured by the SU to carry money both on and off the premises, from one place to another as long as you are accompanied by another society member or Union staff as follows:

<table>
<thead>
<tr>
<th>Amount</th>
<th>Minimum number of people</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to £2000</td>
<td>1</td>
</tr>
<tr>
<td>£2001 - £5000</td>
<td>2</td>
</tr>
<tr>
<td>£5001 - £7500</td>
<td>3</td>
</tr>
<tr>
<td>£7501 - £10000</td>
<td>4</td>
</tr>
</tbody>
</table>

3. Invoice Request Form

• If you’re expecting sponsorship money (e.g. from a company) or a donation, then complete an ‘Invoice Request Form’ and hand it into the Activities Zone Desk, along with a copy of your sponsorship contract (if relevant) and evidence from the organisation paying you.

• Our Finance Office will send an invoice to the company who is sponsoring you and ensure that the money is transferred into your account.

4. Standing Order

• This can be set up if your society receives regular payments or donations. Ask the Activities Zone Desk for the Students’ Union bank details.

PAYING MONEY OUT OF YOUR ACCOUNT

Before arranging any payments (either reimbursement to society members or payments to companies) you MUST be sure there is enough money in your account to cover it, otherwise this may not be authorised.

All forms MUST be countersigned by the Treasurer and the Zone desk. Simply bring the forms, with relevant receipts/invoices to the Activities Zone Desk. You can pay money out of your account in the following ways:

1. Cash Claim Form

• This for cash claims under £200, where a society member has spent his/her own money on something for the society and needs to get reimbursed.
• Make sure you have valid itemised
VAT receipts. This form must be
signed by the Treasurer (unless it’s
his/her own claim, in which case
another committee member must sign
it).

• Take the form, and receipt(s) to the
Zone Desk to be authorised - the
recipient can then collect their money
from the Cash Office (open weekdays
11-5pm).

2. BACS/Cheque Claim Form

• This is for claims which are not cash.
You can use this form to arrange either
a bank transfer (BACS), send a
cheque, or collect a cheque from the
SU.

• You can use this to pay for services
or goods to companies. You can use
these for committee member
reimbursement too if you’d prefer
reimbursement in this way (but we
wouldn’t recommend spending over
£200 of your own money). PLEASE
NOTE: claims under £100 MUST be
collected in cash from the Finance
Office. Claims from £100 to £200 can
be collected as cash (the quickest &
easiest method) or through a bank
transfer. Claims over £200 will be paid
by bank transfer.

• If you’re paying someone for doing
work for your society (e.g. a
photographer), that individual must
sign Section 2 of the form, for tax
reasons.

• Make sure you bring
evidence (receipt/invoice). If you have
made an online payment, you will also
need to show a copy of your bank
statement.

• If you’re making a BACS payment,
then the account and sort code must
be written on the invoice. Take the
form to the Zone Desk to be
authorised.

• IMPORTANT: Friday at 12pm is the
deadline for all these claims to the
Activities Zone Desk. This will mean
that your payment will be processed
the following Wednesday (BACS
payments made, cheques posted or
ready to be picked up).

3. Purchase Order Form

• A purchase order is a ‘guarantee’ to
a company or individual that you will
pay them after receiving the
goods/service (e.g. hoodies or a
coach).

• Bring your Purchase Order form to
the Zone Desk who will send a copy to
the company/individual. This will alert
them to send you an invoice.

• Once an invoice is received and you
are satisfied with the goods/service,
you can let the Zone Desk know that
you’re ready for the
company/individual to be paid.

4. Union Payroll

• Many entertainers are on the Union
payroll. If you use an entertainer
already on the payroll, they will be able to fill in a timesheet (available from Payroll staff at the Finance office) and this will be charged from your society account.

5. **Internal Transfer**

- Owe money to another society for a service they’ve provided you with? No need for forms – just contact the Zone Desk who can arrange an internal transfer.

- Please note: If individuals in a society are paid for work done by their society, this is seen as freelance work. The activity wouldn’t be covered by SU insurance and the individual would need to pay tax on their earnings.

**VAT**

Societies are not part of the SU legal or VAT entity. Any VAT cost directly related to them cannot therefore be recovered. Therefore, VAT charged on purchases must be paid for by the society. However, societies are not liable to pay VAT on any income they are allocated or receive.

**Dormant Accounts**

A society which had been inactive for two years is considered dormant. Any surplus or deficit on its accounts after this time will be written off or taken back to a separate Students’ Union account budget for the benefit of all societies.

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**Managing Membership Fees**

Every society is advised to collect a minimum of £3 from members each year. Society Secretaries should set up their own mailing spreadsheet with details of who has paid or who still is to pay. Check out the ‘Editing your society webpage’ guide on the Zone Online for details on how to collect membership and payment using the SU website.

**Budgeting Spreadsheets**

If you’re planning a ball or large event then you must contact your Society Development Coordinator who will help you budget for your event (and help you with risk assessment forms if necessary): society.coordinator@sheffield.ac.uk. Event budgets will need to be approved taking into account any expenses or income, such as sponsorship. This will be used as evidence when writing society claim forms.

*Budgeting top tips:*

- Golden rule: don’t spend more than you have coming in!
- Your estimated income from minimum ticket sales income should cover your estimated events costs in full
- If more than half of your budget is unconfirmed funding you shouldn’t proceed with the event until
funding has definitely been granted.

- Use a sub account within your B account for bigger events to keep close track of the budget and keep these costs separate from your main society expenditure.
- Use a budgeting spreadsheet like the one below to keep track of your spending and keep this updated along the way to ensure transparency!

<table>
<thead>
<tr>
<th>INCOME</th>
<th>Description</th>
<th>Individual Price</th>
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<tbody>
<tr>
<td></td>
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<td>Min</td>
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<tr>
<td>Ticket</td>
<td></td>
<td>£10.00</td>
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<tr>
<td>Funding Sponsorship</td>
<td>TOTAL Income</td>
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<table>
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<th>EXPENDITURE</th>
<th>B</th>
<th>B</th>
<th>A</th>
<th>B-Min</th>
<th>B-Max</th>
<th>A-Actual</th>
<th>B-Min</th>
<th>B-Max</th>
<th>A-Actual</th>
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<td>Venue Hire</td>
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<td>£100.00</td>
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<tr>
<td>Venue Deposit</td>
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<tr>
<td>Technical Costs</td>
<td>£100.00</td>
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<td>Ticket Printing</td>
<td>£100.00</td>
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<td>Food Costs</td>
<td>£100.00</td>
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<td>Drink Costs</td>
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<td>Decorations</td>
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<td>Printing Costs</td>
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<td>Speaker Costs</td>
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<td>Travel Expenses</td>
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<td>Band/Entertainment</td>
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<td>Prizes</td>
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<td>Accommodation Costs</td>
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<tr>
<td>Insurance Costs</td>
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<td>Other Costs</td>
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<tr>
<td>TOTAL Expenditure</td>
<td>£800.00</td>
<td>£1,000.00</td>
<td>£800.00</td>
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<tr>
<td>PROFIT/LOSS</td>
<td>£800.00</td>
<td>£200.00</td>
<td>£0.00</td>
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</tbody>
</table>
Appendix 1

I've not spent all my ‘A account’ money!?

Frequently Asked Questions on A-Account Reclaim

Q: I spent B account money when I should have spent ‘A account’ money!?

A: Don’t panic, get a print out of your statement and show the Activities Zone Desk which payment it was, and we can transfer the money from your ‘A account’ to your ‘B account’.

Q: I’m doing an event after the 20th March, I’ll lose the ‘A account’ money!?

A: Act fast! If you get the ‘Stash my dosh’ form into the Activities Zone Desk before that date, we'll hold it until the 14th July.

Q: I need the money after the July deadline!?

A: You can hold the money in your account after this date if you’ve already paid for something before the 14th July and you’re waiting to get reimbursed for it. Or else if you’ve used a service, and you’re waiting for the invoice to arrive after the 14th July. Just make sure you let us know!

Appendix 2

Sheffield Students Union Tickets in Advance (TIA): Account Rules for Societies, Clubs and Committees

Q: What is a TIA account?

A: If your Society, Committee or Club want tickets for Students’ Union events or Club nights, you may be able to set up a ‘Tickets in Advance’ (TIA) account. This means you can sign them out before you pay. The same rules apply for signing out tickets for your own events, if these are put on sale in the Box Office.

What do I do?

1. Complete a Ticket in Advance (TIA) form (from the Activities and Sports Zone or Entertainments department).

2. Ensure the form is properly authorised*:
   a) By the Social Secretary (if Clubs) or Treasurer (if Societies) AND; b) By Activities and Sports Zone staff (for issues of less than 20 tickets), or the Entertainments department (for issues of over 20 tickets)

3. Take the form to the Box Office and collect the tickets

4. Ensure if the form identifies returns are allowed, you return unsold tickets by the date stated (these need to be credited back to the TIA account)

5. Ensure money from sales of those tickets is paid into your TIA account within
3 working days of the Event. (NB Use a Credit slip and code to XBTIXS/XXX)

6. Check your TIA balance by looking at the account “on line” (instructions to do this are found ……).

7. Query with Activities Information desk, Club Sport, or Finance if you have any queries on the account.

*Staff authorisation will depend on the status of your TIA account. Additional issues will not be authorised when proceeds from tickets sales have not been paid in as required.

**Frequently Asked Questions:**

**Q:** What are TIA accounts?

**A:** Once tickets are issued, the full cost will be charged to a TIA account.

Societies XBTIXS/XXX
Committees 385000/XXX
Clubs XCTIXS/XXX

**Q:** How do I set one up?

**A:** These are set up when a TIA issue has been authorised.

**Q:** How do I pay money in?

**A:** Use a Credit Slip (available in the Activities and Sports Zone/Finance), record your TIA account number, and take this (and the money) to the Cash Office.

**Q:** Can I keep the money securely on the night of the event?

**A:** You can obtain a sealable bag from the Box Office to temporarily hold the Cash in their Safe. You will need to call into Finance within the next 3 working days to count and bank the money. Check the seal number has not changed.

**Q:** What are the transactions in my TIA account?

**A:** There will be a charge for the full cost of the tickets. There will be credit for any refunds made. There will be credit for any ticket sales proceeds that have been paid in. If the transactions have been properly dealt with, this will leave a zero balance.

**Q:** What happens to the income if it’s a Society or Club event?

**A:** The income will be transferred direct from Box Office once the event has concluded. It will be transferred to the account requested. Box Office will confirm the final Sales figure before transfer. This process would happen regardless of whether or not there have been any TIAs concerning the event.

**Q:** Do all TIAs (for SU events/club nights) allow refunds?

**A:** No. It will be clear if it does as a deadline date and time will be provided. If given, the deadline must
be observed so that tickets may be sold via other channels. Refunds will not be authorised if the deadline is missed.

**Q:** Where is our ROAR contribution? (only applicable to Sport Sheffield Sport Clubs)

**A:** This is held in a XCROAR/XXX account. This will be released at the end of year once the TIA account balance is clear i.e. all ticket sales proceeds paid in.

**Q:** Is there a deadline for paying money in?

**A:** Yes, all ticket money re preceding week needs to be paid into the Cash Office by 5pm Monday. This will ensure there are no delays or problems with subsequent issues. Note the correct money needs to be paid in to clear the account.

### What can I spend my A-account money on?

<table>
<thead>
<tr>
<th>What can I spend my A-account money on?</th>
<th>What can’t I spend my A-account money on?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anything which meets your society’s aims and objectives...Is essential to your society ...Benefits all your members in some way</td>
<td>Not...social stuff ... Or Non-essential...Or Stuff that doesn’t benefit the society as a whole Or...Charity donations</td>
</tr>
<tr>
<td>✓ Affiliation to bigger bodies</td>
<td>✗ Personal equipment for one member</td>
</tr>
<tr>
<td>✓ Room hire</td>
<td>✗ Giving it to charity (that’s illegal)</td>
</tr>
<tr>
<td>✓ Any publicity relating to your society</td>
<td>✗ Food and drink (with some exceptions, e.g. cultural)</td>
</tr>
<tr>
<td>✓ Travel expenses for members or guests</td>
<td>✗ Sports (including Intramural leagues)</td>
</tr>
<tr>
<td>✓ Fees from guest speakers or teachers/trainers</td>
<td>✗ Campaigns which have nothing to do with students</td>
</tr>
<tr>
<td>✓ Equipment for your society</td>
<td>✗ Political party campaigns</td>
</tr>
<tr>
<td>✓ Membership cards</td>
<td>✗ Purely social events, like end of year balls or bar crawls.</td>
</tr>
<tr>
<td>✓ Competition entry fees</td>
<td>For some Frequently Asked Questions about the A account, have a look at Appendix 1 on this guide.</td>
</tr>
<tr>
<td>✓ Stationary and subscriptions</td>
<td></td>
</tr>
<tr>
<td>✓ Conference costs for society representatives</td>
<td></td>
</tr>
<tr>
<td>✓ Campaign materials for a student issue or to educate members on wider issues</td>
<td></td>
</tr>
</tbody>
</table>