

Financial FAQ's

...for when you need the answers.

When it comes to money the society Treasurer takes the lead. These frequently asked questions provide some useful information about how finances for Your Societies work. (For more detailed information see the "Financial Guidelines".)

How do we...?	This is how...
How do I pay my membership fee?	You can join a society and pay your membership online through the Your SU website. Also, at certain times during the year, like at the Fresher's Fair, a refreshers events or at a society social, you may have the opportunity to join and pay manually.
We have raised some funds for our society. How can we pay this into our account?	<p>You can pay this through a BACS transfer:</p> <p>Account number – 71438181</p> <p>Sort code – 556111</p> <p>To make sure that the money gets to the right account you should include the reference number for your society 'A' income account – your Treasurer will have this number.</p> <p>You can also come into Your SU at Edinburgh building or St Peter's Campus, during our opening hours, to deposit the money.</p> <p>If you have collected a lot of coins contact the Activities and Opportunities Team whom can give you advice about banking this change.</p>
How do we spend money from our income account; Account A?	<p>Before any spending it is important that you check how much money your society has available to spend.</p> <p>If there is enough money to cover the proposed spending your Treasurer can send a payment request email to yoursocieties@sunderland.ac.uk which will be handled by the Activities and Opportunities Team. Or you can make the purchase and your Treasurer can claim the money back from the relevant account for your society.</p>
How do we spend money from our grant funding account; Account B?	<p>If your budget can afford the proposed spending and it is within the grant funding agreement your Treasurer can send a payment request email to yoursocieties@sunderland.ac.uk which will be handled by the Activities and Opportunities Team. Or you can make the purchase and your Treasurer can claim the money back from the relevant account for your society.</p>

<p>I've spent some money on behalf of my society – how can I claim this back?</p>	<p>Any money that you spend on behalf of your society should first be agreed by your Treasurer. They know what money is available and they will claim the money back on your behalf.</p> <p>You must keep all receipts to provide to the Treasurer. They will send a payment request email to yoursocieties@sunderland.ac.uk to the Activities and Opportunities Team to arrange the repayment. They may ask you to provide bank details for BACS transfers or to state which Your SU site you would like to collect your money from.</p> <p><i>Top tip!!</i> When you have a receipt make a copy of it, scan it or take a photograph. This is helpful if anything happens to the original receipt.</p>
<p>What information needs to be included in a payment request email?</p>	<ul style="list-style-type: none"> ✓ Society name. ✓ Is the payment from Account A (income) or Account B (funding)? ✓ Specify if it is a purchase request or a reimbursement. ✓ Details of the item/s including price – attached receipts as documents or photos (we may ask you to supply hard copies so please keep these safe) ✓ Details of whom needs to be paid – name, account number and sort code.
<p>Our society is going to dissolve. What happens to the money in our accounts?</p>	<p>Any society that ceases to be registered will have the money in their income account, A, held for no less than two years. In the event that the society re-registers within this time the held funds will be allocated to the new society. If after no less than two years no society has been re-registered then the money will be transferred to the Your Societies Reserve Fund and will be used to support Your Societies generally.</p> <p>Unspent grant funding from Account B will be reclaimed to Your SU.</p>

Please note: Your Societies processes have been developed to be safe, legal and easy to follow but sometimes things happen that fall outside of standard procedure. Please contact the Activities and Opportunities Team for support and guidance when this occurs. We are here to help.