



## FUSA Club Finance & Funding Guidelines

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### 1) Definitions

a) In these guidelines:

**‘The Act’** refers to the Higher Education Support Act 2003.

**‘Affiliated’** refers to clubs that have been approved by Student Council and formally affiliated with the Flinders University Student Association.

**‘Asset’** refers to any equipment and non-perishable resources purchased by, or on behalf of the club.

**‘Association’** refers to the Flinders University Student Association.

**‘Club’** refers to affiliated clubs, societies and associations with the Flinders University Student Association.

**‘Clubs & Events Officer’** refers to the designated officer responsible for the management of the Flinders University Student Association clubs program.

**‘Executive’** refers to the office bearers of the club, namely the President, Vice President (if applicable), Secretary and Treasurer, or their equivalents.

**‘Financial Affiliation’** refers to clubs that have been affiliated at the Financial level of affiliation with the Flinders University Student Association.

**‘Non-Financial Affiliation’** refers to clubs that have been affiliated at the Non-



Financial level of affiliation with the Flinders University Student Association.

**‘Re-Affiliation’** refers to the process for the annual renewal of club affiliation to the Association.

**‘Regulations’** refers to regulations pertaining to affiliated clubs set by the Association

## 2) Responsibilities

- a) The Association will provide funding to affiliated clubs to support activities related to the operation of the club, the engagement of the club membership, and the engagement of the Flinders University student community.
- b) The Association will determine both the amount of funding, and the processes for how funding is provided, each year.
- c) It is the responsibility of the club to ensure they have adequate funding available prior to making any financial commitment
- d) With the exception of Pool Funding outlined within this document, the Association will not provide further funding to cover club expenses in excess of the club’s annual funding limits.
- e) It is the responsibility of the club to apply to the Association with ample time to organise for the funding of services, equipment and other resources.
- f) It is the responsibility of the club to ensure that use of funding is permissible under the regulations pertaining to the club and the guidelines provided by the Association prior to the application and use of funding.
- g) The Association will not be held responsible for outstanding debts of the club, including any charges related to overdue payments.
- h) Creditors of the club must not be referred to the Association, and should be referred to the current Executive Members of the club.
- i) In the event the club does not use funding supplied by the Association, the Association may at its discretion reduce the funding provided to the club up to the value of the unused amount in the following calendar year at the Association.
- j) In the event the club does not use funding supplied by the Association, the Association may at its discretion direct the club to return unused funding in the manner outlined by the Association.

## 3) Management of Funds

- a) Club funds must be stored in a bank account registered in the name of the club.
- b) Clubs who apply for Financial Affiliation on or after the 1st of February 2017 must apply for and use an NAB Community Fee Saver Account as the bank account for the club.
- c) Clubs who have affiliated before the 1st of February 2017 may continue to use their existing bank account.
- d) The club bank account must have at least three listed signatories.
- e) The bank account owned by the club must require dual authorisation (i.e. two signatories to authorise) to make payments from and/or changes to the account.
- f) No more than \$100 petty cash is to be carried by the club at any one time without the approval of the Clubs & Events Officer or delegate. Petty cash exceeding this amount must be banked in the club owned account within 7



days of exceeding this limit

#### 4) Record Keeping

- a) The club must maintain an electronic record of the club's income and expenditure, assets and receipts.
- b) The club must provide this record to the Association in a format readable by Microsoft Excel upon request. It is recommended that the club uses the template provided by the Association.
- c) All income and funding received by the club must be recorded electronically, including:
  - i) the value received, and;
  - ii) the reason the income was received, and;
  - iii) the date the income was received, and;
  - iv) if more than \$100 is received from an organisation or individual, from whom the income was received from.
- d) All expenses incurred by the club must be recorded electronically, including:
  - i) the value of the expense, and;
  - ii) from whom the expense was incurred, and;
  - iii) reason for the expense, and;
  - iv) the date the expense was incurred.
- e) An asset list of all equipment and non-perishable resources purchased by the club must be recorded electronically, including:
  - i) a specific description of the item (i.e. name, brand and model number as applicable), and;
  - ii) the purchase price of the equipment, excluding shipping, and;
  - iii) where the equipment was purchased from, and;
  - iv) the date the equipment was purchased, and;
  - v) a reference number for the receipt or invoice for the item.
- f) It is recommended that the club use the *Club Treasurer Toolkit* to record income, assets and expenditure; as located on the [Manage Your Club](#) page of the FUSA.edu.au website.
- g) The club must retain copies of all receipts and invoices under the following conditions:
  - i) must be stored altogether in a single location, and;
  - ii) must be stored in a way that will not result in damage (whether via sunlight, tearing or otherwise), preferably electronically (such as cloud storage services like Google Drive, Dropbox, etc.)
  - iii) must be able to be read clearly (i.e. scanned in an appropriate resolution, copies are obtained if the receipt is too faded, etc.), and;
  - iv) must be itemised, clearly specifying the item, service or resource, and;
  - v) must be dated, and;
  - vi) outline the value of the item or service, and;
  - vii) clearly specify whether the amount has been paid, and;
  - viii) must have a unique reference number (either generated by the provider or by the club).

#### 5) Financial Reporting

- a) The club must submit a Financial Report to the Association during the Re-Affiliation process that includes:
  - i) A Profit & Loss Statement, outlining income, expenses and overall profit/loss
  - ii) A summary of the club's finances, including the balances of bank accounts and petty cash



- iii) A summary of club-owned assets, including all equipment and non-perishable resources owned by the club.
- iv) A detailed acquittal of how funding provided by the Association was spent in the club's financial year.
- b) It is recommended that the club use the *Club Treasurer Toolkit* to generate Financial Reports; located on the [Manage Your Club](#) page of the [FUSA.edu.au](http://FUSA.edu.au) website.

## 6) Use of FUSA Funding

- a) The club may use the funding in a way that:
  - i) Is in line with the club's aims and objectives, and;
  - ii) Promotes to or engages members of the club and/or the Flinders University student community, and;
  - iii) Is permitted under the Higher Education Support Act 2003 (see the list below), and;
  - iv) Is not forbidden under Flinders University Policies or the guidelines of the Association.

## 7) Expenditure requiring approval

- a) The club must first seek approval and follow any provided guidelines from the Clubs & Events Officer (or delegate) if the club intends to use funding to:
  - i) hire of any contractor business or sole trader to operate on a Flinders University campus, or;
  - ii) pay any club member other than for reimbursement, or;
  - iii) donate any amount of club funding to an individual or organisation, or;
  - iv) hire of services of which any club member has any conflict of interest, or; (e.g: a relationship or friendship with the owner, the member or their family benefits from the business, etc.) other than a pecuniary interest, or;
  - v) spend Pool Funding in a way that is different to the proposal approved by the Pool Funding Panel.

## 8) Prohibited use of funding

- a) Funding provided to clubs is sourced through the Student Services and Amenities Fee and therefore cannot be used by any club to support:
  - i) a political party; or
  - ii) the election of a person as a member of:
    - (1) the legislature of the Commonwealth, a State or a Territory; or
    - (2) a local government body.
- b) Further, clubs are also prohibited to use funding for the following:
  - i) secure a profit for members of the club and/or their families, or;
  - ii) hire services for which a club member or their family has a pecuniary interest, or;
  - iii) purchase tobacco or alcohol or illicit substances, or;
  - iv) otherwise contravene Flinders University policy or Federal/State/Local laws.

## 9) Prizes

- a) Prizes refer to items or funding that has been provided to an individual based on a competitive process.
- b) No more than 25% of funding provided by the Association may be spent on prizes.
- c) Competitions must be open to all members or the entire student community,



unless via prior approval by the Clubs Officer or delegate.

- d) Competitions must be conducted via a fair process, preferably via random selection
- e) Currently elected executive members of the club may not receive prizes from any competitions held by the club during the period of their election.

### 10) Gifts

- a) Gifts are items or funding that has been provided to a selected individual outside of a competitive process.
- b) Gifts may only be provided to a member to:
  - i) recognise a member's outstanding or long service to the club, or;
  - ii) recognise a member's outstanding or long service relating to the aims or objectives of the club, or;
  - iii) thank an individual who is not a member of the club for providing an unpaid service to the club relating to its aims or objectives.
- c) No member of the club may receive gifts exceeding a value of \$20 without the prior approval of the Clubs & Events Officer or delegate.
- d) No more than 10% of funding provided by the Association may be used to purchase gifts.
- e) Current executive members of the club may not receive gifts from the club under any circumstances.

### 11) Donations

- a) Donations refer to providing funding or equipment and resources to an external organisation or individual
- b) Under no circumstances may funding provided by the Association be donated to club members or students.
- c) No funding provided by the Association may be donated to external organisations without the prior approval of the Clubs & Events Officer or delegate.
- d) If approved by the Clubs Officer or delegate, donations may only be provided to registered charitable and not-for-profit organisations listed within the Australian Charities and Not for Profits Commission register.

### 12) Hire of services (businesses, sole traders, etc.)

- a) Clubs that intend to hire services to operate on a Flinders University campus must contact the Clubs Officer and gain approval at least 3 weeks prior to hiring service.
- b) Clubs that intend to hire services must ensure to the best of their ability that the service:
  - i) is appropriately qualified to provide the service, and;
  - ii) is registered with any applicable authorities or organisations required to provide the service, and;
  - iii) has appropriate safety measures to cover risks that could be reasonably expected with the provision or use of the service, and;
  - iv) has an adequate insurance policy to cover damage and injury that could when providing or using the service.
- c) Where possible, the club should obtain at least two quotes prior to hiring a service.
- d) Services in which a member of the club has a pecuniary interest may not



be used under any circumstances.

### 13) Assets

- a) Assets purchased with funding provided by the Association must be stored within the Club Storage Room unless otherwise approved by the Clubs Officer or delegate.
- b) Assets purchased with funding provided by the Association must not be sold without the prior approval of the Clubs Officer or delegate.
- c) All assets of the club must be recorded by the club per the Record Keeping section of this document.
- d) The Clubs Officer must be notified within 48 hours if an asset has been damaged beyond repair, lost or stolen.
- e) If the sale of an asset is approved, the item may not be sold for less than its present market value, taking into account:
  - f) The original purchase price of the item, and;
  - g) The condition of the item (considering the working order of the item, damage and deterioration), and;
  - h) Depreciation of the value of the item.
- i) The club must maintain a record of any damaged, lost and sold items of the club, including any relevant details regarding the circumstances in which this occurred.

### 14) Pool Funding

- a) Financial affiliated clubs of the Association may apply for additional funding for events, activities and projects related to the clubs aims and objectives.
- b) The club must submit an application to the Association for Pool Funding during the dates set by the Association.
- c) Applications are assessed by a panel consisting of members determined by the Association.
- d) A separate application must be made for each event, activity or project.
- e) Pool Funding is not guaranteed to any club. If a club incurs expenses before Pool Funding is approved, it is at their own risk.
- f) Applications for Pool Funding may only be made by an Executive Member of the club, with the approval of at least one other Executive Member of the club.
- g) To apply, the club will be required to submit a proposal outlining:
  - i) the amount of funding requested, and;
  - ii) how the funding will be spent, and;
  - iii) the benefits and overall impact of the event, activity or project
  - iv) who the application will primarily benefit, and;
  - v) the number of current Flinders University students the project is likely to engage, and;
  - vi) a budget with a breakdown for how the funding will be spent, and;
  - vii) whether the event, activity or project will be funded via other means, and;
  - viii) a date the event, activity or project will be completed, and;
  - ix) any other supporting documentation as directed by the Association
- h) If the application for Pool Funding is approved, the club may only spend funding in the way proposed within the application.
- i) The club may make minor alterations to the way funding is spent provided spending remains in line with the proposed event, activity or project. Minor





alterations include:

- j) using another provider of the same service (however if the service is operating on a Flinders University campus, the new service must also have the approval of the Clubs Officer prior to hire), or;
- k) purchase of an equivalent item, etc., or;
- l) the purchase of superficial expenses relevant to the event, activity or project (such as small decorations, stationery required for the event, etc.)
- m) Any significant changes to how Pool Funding is spent must first have the approval of the Clubs Officer or delegate.
- n) Where funding for a project exceeds \$3000, the club must provide copies of all receipts related to the project to FUSA Administration within two weeks of the upon the Project Completion Date set by the Pool Funding Panel, or the deadline to access funding as set by the Association (whichever is the sooner).