

Schedule 4: Students' Association Finances

Where does CitySA get their budget from?

The City of Glasgow College Students' Association receives funds from the College Board of Management to assist with operational costs, in the form of an annually approved block grant. As such, the funds are closely monitored and are subject to external and internal audit at any point throughout the academic session. Annual accounts will be published in City SA's Annual Report and reviewed by the Board of Management at the end of the academic year.

As well as the annual block grant, the Students' Association generates additional income from external charitable funding sources and commercial partnerships.

Why is tracking finances important?

It is important that the Students' Association acts responsibly with their budget to ensure that it is used efficiently to support the work we do for our members. All individuals who have access to any Students' Association budget must follow the procedures. Any breach of this procedure may result in disciplinary procedures.

What finance systems do we use?

A Purchase Order must be raised by a Students' Association requisitioner (a trained member of staff) for all invoices. Credit card purchases are completed by requisitioners via an internal college request form and approved by the Budget Holder.

If an item cannot be purchased via an existing provider or via credit card, then individuals can request to use the Petty Cash system. Expenditure using petty cash must also be approved by the Students' Association in advance of any purchase, otherwise the claim may not be signed off and the individual would not be reimbursed. The limit for petty cash is £50. Receipts **must** be retained, and the original provided to the Finance Office and a copy kept by the Students' Association for audit purposes. Reimbursements will not occur without a valid receipt.

All purchases, regardless of what payment system has been used, must be coded correctly with the Cost Centre and Subjective Code for auditing purposes.

How do we decide who to spend with?

The Students' Association follows the College's robust procurement system which includes completing supplier adoption forms, providing valid quotes, completing single-source justifications and completing IR35 forms. If you would like any further information about these processes, please get in touch with us.

The Students' Association is also committed to, wherever possible, working with suppliers who are committed to sustainability, ethical consumerism, and human rights, including local-based companies where applicable.

How do we decide what to spend the budget on?

At the beginning of each year, block proposals may be made by the Students' Association Coordinator or Presidential team. They will work together to set ring-fenced budgets to ensure that core remits of Students' Association work will be appropriately funded throughout the year. Money

spent from within ring-fenced budgets still needs to follow the appropriate finance procedures e.g., Purchase Orders raised. If all money is spent from the ring-fenced amount, the Presidential team will discuss budget reallocations if required. All purchases are authorised at weekly SA Team Meetings.

How are payments authorised?

Upcoming purchases are discussed at Students' Association team meetings. Approved spends are then added to a purchase request spreadsheet. These will then be processed by the Students' Association requisitioners.

All orders are approved by the Student Engagement Manager and/or Head of Student Development.

How do we fund student-led projects?

The Students' Association supports student-led activities through various grant schemes throughout the year. These schemes allow students to apply for set amounts of funding to support their student-led events and campaigns. Grant schemes are one of the ring-fenced areas of work described above.

All applications to the Students' Association grant scheme must outline a funding criterion. Applications are scored and approved by the Student Parliament or Presidential team before funding is allocated.

How does the Students' Association generate additional funds?

To support the work of the Students' Association, additional sources of funds are sought. This is done in two main ways; advertising and commercial partnerships, and charitable fundraising.

The Students' Association has contracted partnerships with advertising agencies to generate income from advertising on-campus, via CitySA communications, and via our website. The income generated from these contracts belongs to the Students' Association and the Student Parliament decide where these funds are most needed. Wherever possible this will be written into the contract obligations with partners.

The Students' Association's commitment to sustainability and ethics extends to the advertising partnerships that we seek out and approve. If any students would like more information regarding our Service Level Agreements and commercial contracts, please contact us.

For specific projects, the Students' Association will apply for external charitable funding. If successful, this funding is added to the College finance systems and allocated to the Students' Association.

For all income generated for use by the Students' Association, the finance systems described above must still be adhered to.