

### **Finance (*Passed by UCC Societies Guild Senate on 2<sup>nd</sup> November, Amended by Paul Harte*)**

The Societies' Guild Executive distributes monies allocated by the University to Societies. Each Society is provided with a bank account and access to an online finance portal.

- Each Society is required to submit a budget at the start of term.
- The approved budget is an indication of the funds that may be provided over the year.
- After submitting a budget, each society is required to submit a finance application under the relevant spending category on the societies portal.
- Applications should be submitted two weeks in advance of the events.
- Applications that involve travel, within Ireland or abroad, should be submitted three weeks in advance of the trips.
  - o Any society travelling outside of UCC should register the attendance of the trip on the Societies Portal 7 days in advance of the trip.
- Every Chairperson/Finance Officer will act responsibly and honestly when spending society's money.
- All societies who conduct ticket sales that can raise above €5000 in revenue will strive to reduce the levels of cash to be lodged for said tickets by using cashless systems.
  - o The corresponding student numbers to these tickets must be logged onto the Societies Portal.

The applications are considered weekly during term time by the Finance Executive and then approved by the Societies' Guild Executive as a whole. The Schedule of Allowances provides a guideline on maximum allowances. Once an application has been approved details will be published on the portal blog.

- Requested cheques must then be signed by both a member of the society committee (Chairperson or Finance Officer) and either the Societies Officer or Societies President.
- All receipts kept and added to the relevant expenditure on the Societies Portal. This includes credit card transactions and cheque payments.
- All cash must be lodged immediately.
- In Semester 2, each Society is required to meet with the Societies Officer to sign off on the society's accounts.

Note: Monies provided to political Societies is limited as per the guidelines from the Standards in Public Office Commission.