

Student Union Society Fund Request Policy

EFFECTIVE: March 27 2014

AMENDED: September 28, 2017

AUTHORITY: C&A Committee

RATIFIED BY: Board of Directors

Purpose

This policy outlines the eligibility, requirements, and process for receiving funds as a student group, where student groups are defined as SUS Clubs and Associations (C&A).

1.0 Eligibility

1.1 SUS Clubs, as defined in the Clubs Policy, and SUS Associations, as defined in the Association Policy, are eligible for funding under this policy.

1.2 The president and treasurer of each student group must read and agree to the terms of this policy before any funds will be released. A copy of this policy will be included in C&A registration packages, and must be signed by the two executives.

2.0 Requirements

2.1 A properly completed Fund Request Form, including a budget and quotes where applicable, must be submitted by email to the C&A Commissioner (cna@ufvsus.ca) for each request.

2.2 The proposed use of funds must benefit student group members or the UFV community as a whole, rather than individuals.

2.3 Funds cannot be used to support, be donated to, or otherwise transferred to, external organizations.

2.3.1 Student groups may fundraise for external organizations and donate money collected through these events, but will not receive funding or donations in kind from SUS.

2.4 Final reimbursement for fund requests (50%) must be supported by original receipts before further funding will be approved for the same student group. Student groups are responsible for maintaining high-quality copies of receipts.

2.4.1 This requirement does not apply if there is an additional fund request being processed in the 14 day submission window for receipts.

2.4.2 Receipts must show vendor name, date purchased, items or services received, and cost breakdown (eg., taxes).

3.0 Timeline

3.1 The Society requires a minimum of three (3) weeks to process and approve fund requests. The C&A Committee does not guarantee approval of funding; student groups should therefore plan events ahead of time to avoid financial burdens.

3.1.1 The C&A Committee will automatically deny requests submitted with less than three weeks for processing time.

3.1.2 If funds are requested to offset costs for internal space bookings with SUS (eg., labour required for Evered Hall), student groups are responsible for ensuring there is enough time to confirm funding before signing the booking contract.

3.2 Requests up to and including one thousand dollars (\$1,000) are reviewed and approved by the C&A Committee. Requests in excess of one thousand dollars (\$1,000) are reviewed by the C&A Committee, with a recommendation to the Executive Committee for a decision.

3.3 The funding for approved requests will be distributed in two parts, to balance the need for cash-on-hand when organizing events, and financial accountability.

3.3.1 50% of the funding will be disbursed after funding has been approved.

3.3.2 50% of the funding will be disbursed after receipts are received by SUS.

3.4 The student group approved for funding must collect their funds within 30 days.

3.5 All fund requests must be submitted before March 31st of every year – before our financial year ends in order to be funded in view of the financial year the funds are being requested for.

4.0 Use of Funds

4.1 Each student group must maintain adequate records to account for all funds received, and these records may be audited at any time by the Society's Vice-President Internal, C&A Commissioner, Finance Manager, or the Society's external auditor.

4.1.1 Records must include, but are not limited to, bank statements, withdrawal slips, deposit slips, receipts, and legal financial agreements (i.e. loan or investment).

4.1.2 Original receipts verifying the use of funds must be sent to the Society no later than fourteen (14) days following the completion of the event for which funds were requested.

4.1.3 If receipts are not submitted, the organization will not receive the remaining 30% of their funding, may be prohibited from submitting fund request for a period between 30 days and 1 calendar year at the discretion of the C&A Committee, or incur other sanctions as determined by the C&A Committee.

4.2 Student groups may not use funds received from the Society to pay any executive, director, member, or other person, other than to reimburse direct expenses. Any such payment must be verified with itemized receipts.

4.3 Funding cannot be used for the purchase of alcohol.

4.4 Any unused funding must be returned to the Society no later than fourteen (14) days following completion of the event for which funds were requested.

4.5 Funding will not be approved for academic events, or events that are the responsibility of UFV to operate and support.