Guidance for student group finances during the current global events

What is in this guide for student group committees?

1) Guidance on future spending
2) Looking at past spending
3) Cash and what to do with it

Guidance on Future Spending

In light of current events, we're asking groups to be responsible with their spending and to review and try to limit spending where activities have changed and where it may not now be necessary.

Before purchasing/ordering/booking anything, you should consider the following questions. If you're unsure, please contact your Development Coordinator.

1. Is this expenditure for an event or activity which takes place before the 31st May?
   - If so, please don’t spend it unless it’s for online activity
2. Is the expenditure for the next academic year and is it necessary to book right now?
   - If it's not necessary to book right now, please hold off until we know what the situation is in summer.
3. Is it likely that any event or activity organised after the 31st May is going to go ahead with the current situation?
   - We all need to be realistic in our expectations. Is it best to organise physical activity and events when we don’t know what the Government’s advice will be after April/May? Is it possible that you could run an equivalent form of this activity through digital platforms?
4. Is the expenditure essential to the core running of the group?
   - Student groups should be responsible with their spending for the foreseeable future and should fully consider if the expenditure is needed for the sake of the group and its members.
   - Does the group really need it to conduct aims and objectives?

Examples of things that groups should not be paying for right now (if you think you should, then please contact your Development Coordinator):

- Venue hire/event costs (even if it's planned for the 2020/2021 academic year)
- Merchandise, clothing or other products members can purchase through the group
- Travel
- Subscriptions to items, products or services you can no longer use
- Printing costs
- Physical items like equipment, promotional water bottles etc

Development Coordinators have been asked to monitor accounts and spending, so please don’t be surprised if you get contacted and asked about spending. If you are contacted, please don’t be concerned. We’ll just be looking for more information and we’ll want to see if it’s totally necessary.
Looking at past spending

We also urge treasurers to go through their accounts and find unneeded spending which can be cancelled. This can include the following:

- Printing a magazine or leaflets you have planned for but need to cancel, as it isn't central to group activity.
- Asking for refunds on hire of venues which you have already paid for but won't be using anymore.
- Considering if your group has pre-paid for anything which you can ask for a refund on.

Development Funding

Student groups who have been allocated Development Fund in Round 1 and Round 2 please continue to review your spending and ensure you are considering any changes that need to be made or requests for refunds if your events have been cancelled due to the current situation.

Cash

The cash machine in the Portland Building and safes in other locations are no longer accessible. This means that some groups may be holding some petty cash. If so, please email holly.roberts@nottingham.ac.uk with the following information:

- Name of the person with the cash
- Year of study (we need to know if they are in their final year)
- Name of student group
- Location of cash and details of how it's being kept safe
- Amount of cash

If you have any questions or concerns about any of the above, please contact your Development Coordinator or holly.roberts@nottingham.ac.uk.