

# Societies – Central Budget Fund

The Society area within The SU has a general £3.00 membership fee that gives students access to over 100 societies, with the profits from this being held within the Central Budget Fund.

The monies within the Central Budget Fund exist to benefit the membership of Societies and its activities, this includes funding towards events that support the development and recognition of the area.

Societies can apply to this fund with an understanding that the Central Budget Fund is not a recurring grant. Please note, if you have already made your purchases, funding cannot be applied for.

The Executive Committee then decide the outcome of each application.

The Activities Officer and Executive Committee can also apply to the fund to benefit the membership as a whole. In this case, the Finance Manager and Society and Volunteer Manager will provide advice to then decide on the outcome.

## Central Budget Fund Process:

1. The Central Budget Fund will act as a source of funding for societies for activities above and beyond their usual activity, as well as for events that benefit Societies in general, such as the SU Awards and the Masquerade Ball.
2. When considering if a bid should be accepted or not, the Executive will consider the following:
  - The number of people the money will benefit
  - Whether the money will add value to the society in terms of promoting diversity, providing activities, and increasing participation
  - If the event/equipment will be accessible to/for all members
  - If it is a piece of equipment, then the number of times it will be used throughout the year.
  - An understanding that the Central Budget Fund is not a recurring grant.
  - The society's roll over amount for the year.
3. The Executive committee may allocate funding for:
  - If extra resources are needed for a certain project
  - Additional costs that would not be covered by the group's rollover amount.
  - Special Equipment purchases.
  - To replace broken equipment that the society cannot otherwise afford to replace.
  - One off maintenance costs of equipment.
  - Purchases of equipment or towards events that will benefit members of the society.
  - Events in which the participants from the society are representing the University at a national or international level – for example competitions and travel

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- Expenses for external speakers
4. Funds may not be allocated towards:
    - Completely subsidising the cost of social events such as welcome parties and winter balls etc
    - Student accommodation at events
    - Personal equipment purchasing.
    - Gifts for outside speakers and guests, this includes riders.
  5. The Executive Committee will require the following information from the society to allow it to make an informed decision:
    - The society's roll over amount for the year.
    - The current financial situation of the society.
    - A full explanation of your financial plan breakdown, why it is being requested, how it will be spent and how it will benefit members
    - Any additional expenditure that will be incurred because of the purchase e.g., further upkeep of any equipment purchased
    - Any additional storage requirements that will be incurred because of the purchase and how the society intends to deal with these
  6. If the Executive require further clarification of the bid, then the society will be contacted by the committee to arrange a meeting or further information will be requested via email.
  7. Any Executive Committee member with a personal interest in the bid will not have the right to speak on the issue unless invited to do so by the committee at the meeting to provide further clarification.
  8. The Executive Committee may give the following responses to any Central Budget Fund bids:
    - Rejection
    - More information required – resubmission of request for more information by email or committee invited to attend next meeting
    - Approval – Agree to award part of the amount with explanation
    - Approval – Agree to award the full amount
  9. There is no formal appeals process, but societies can reapply to the fund at any time including resubmitting previous unsuccessful bids.

**Updated on: October 2022**