

# ATHLETIC UNION FINANCE POLICY

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As stated in the Athletic Union's constitution, Athletic Union Finance is as follows:

**Meetings** - monthly, minuted meetings shall be held between the:

- ❖ VP Sport
  - ❖ Athletic Union Finance Administrator
  - ❖ Athletic Union Sports Administrator
  - ❖ A Senior Manager of Loughborough Students' Union
- (a) It shall discuss and make recommendations to the Athletic Union Executive Committee on any matter concerning the finances of the Athletic Union.
  - (b) It shall discuss the general financial policy of the Athletic Union and shall make recommendations to the Athletic Union Executive Committee accordingly.
  - (c) It shall be responsible for the allocation of grants among the member clubs. At this meeting, the VP Sport Elect shall be considered an additional member to those above..
  - (d) It shall also make recommendations for the allocation of additional funds where deemed necessary or appropriate.

The minutes of the recommendations shall be an agenda item of the next meeting of the Athletic Union Executive Committee, where decisions shall be made and minuted. These minutes shall be published online for members to see.

The same minutes shall also be summarized by the VP Sport at Athletic Union General Meetings.

**Termly meetings** shall take place between the VP Sports, Loughborough Students' Union Head of Finance, the Athletic Union Finance Administrator and a Senior Manager of Loughborough Students' Union, to ensure accuracy and validity of the Athletic Union budget.

## Athletic Union Club Grants

The Athletic Union Executive Committee has the final decision on grant allocations and funding of the Athletic Union subject to the budget allocation from Loughborough Students' Union. Clubs must submit their proposed budgets (as showing on the club's grant allocation form) to the Athletic Union by the 1<sup>st</sup> May each year.

Clubs **cannot overspend** in either their Union ledger or their private account.



To help prevent the overspend situation arising in the Union ledger, a written warning will be issued to the Club Treasurer and the Club Chairman when the account has only 10% of its total grant left. Another warning will be issued to the above named people when the account falls to 5% of the total grant.

If and when a club ledger account reaches zero, **the account will be frozen and all further claims WILL NOT be processed.** If this situation arises, the Club Treasurer and the Club Chairman must arrange a meeting with the VP Sport and the Athletic Union Finance Administrator to discuss and resolve the situation.

n.b. It is the Club Treasurer's responsibility to be aware of the club's financial status at all times – balances can be obtained upon request from the Athletic Union Finance Administrator during normal working hours (9 am – 5 pm, Monday to Friday).

### **Overnight Accommodation**

Applicable for BUCS matches only - none is allowed if team/individual can leave Loughborough at 7.00 am and reach venue one hour before event start time.

If competing in tournaments/events over 2 or 3 days in length and play/matches are scheduled to finish between 10 pm and 11 pm, and early starts required the next day, then this will be taken into consideration, even if venue is within close proximity to Loughborough (ie Sheffield, Birmingham).

Any accommodation requirements must be approved in advance (before booking) with either the VP Sport or Athletic Union Sports Administrator.

Currently set at £15 per night – however, no accommodation is paid for after event/competition has finished. This is available for student team members only and if travelling by coach – the driver's accommodation in full - no accommodation funding available for coaching staff/physiotherapists, since this is inclusive in their contractual agreements.

### **Non-funded Items**

It must be borne in mind that no money is ever provided for pre-season, accommodation, training kit, medals, prizes, fines or social events (including tours and non-student representative international competitions). Also, no money is provided for facility hire for hosting competitions/training (especially during the vacation period) additional to those club sessions already allocated by the Athletic Union.

These items must be self-funded by the club member or the club's private account. All collections must be made on-line and approved by the AU Finance Administrator in advance.



To note – any money to be raised via sponsorship must be agreed as in the AU Sponsorship Policy and signed by the VP Sport, and then paid into the club's private account.

**All claims must be submitted** to the Athletic Union **within the academic term of the expenses being incurred**. To note that Loughborough Students' Union ledger accounts close at **end of each year on 31 July**. Loughborough Students' Athletic Union reserves the right to reject reimbursements of any claim submitted outside this period.

### **Supplementary Awards**

The following is a guideline for clubs' committees and individuals seeking financial help from Loughborough Students' Athletic Union Executive Committee.

#### **Club Supplementary Award**

This relates to when additional money is required further and above that which has been allocated for the academic year via the club's Athletic Union grant. This usually happens **if there has been an oversight** in the club's original grant application and generally applies to:

- (a) Purchase of additional equipment
- (b) Extra tournaments, resulting in additional money for entry fees, transport, meals
- (c) In exceptional circumstances, accommodation
- (d) Provision of coaching
- (e) Helping to offset fees for sending members on courses that will benefit the entire club's membership
- (g) Additional printing costs

#### **Individual Supplementary Award**

Can only be applied for *student based events* at national/international level, viz:

- (a) BUCS representation at Great Britain level in World University (FISU) championships - these championships take place every two years\*
- (b) Student Rugby League representation at Great Britain level
- (c) Women's Rugby Union Students at Great Britain level
- (d) American Football - Great Britain Bulldogs
- (d) Individual member on specialized course, which will benefit the club

Personal contributions must be pre paid in full by the athlete direct to the event organizer. The Athletic Union shall then endeavour to pay a portion of the personal contribution made by the athlete up to a maximum of £100 upon receipt of supplementary claim form with relevant documentation attached.

\*To note that "year down" students selected for FISU World University championships will also be considered.



*(Please note that no need to apply for a supplementary award for domestic BUCS representation at national and regional level, Athletic Union policy to pay 60% (if agreed prior to event between individual and VP Sport/Sports Administrator)*

**No money will be awarded for non student events**, despite the individual being selected to national team (the sports governing body should be covering costs, seeking sponsorship) i.e. Olympic Games, Commonwealth Games, European Championships of any sport etc, etc.

**No money will be awarded for annual EUSA** (European University Sports Association) championships – these are invitational events to the top finishing four teams/individuals in various BUCS championships for participation only.

### **General Meetings**

In accordance with the Athletic Union Constitution, it is compulsory that two members of every club attend every Athletic Union General Meeting. Members are entitled to represent one club only at any meeting. Failure to send two members will result in a fine to be taken from the club's private account. The minimum fine for non-attendance will be £5 and a further £5 for every £500 in the grant allocation.

### **Intramural Referees**

The Athletic Union Executive reserves the right to fine a club £5 per match where a referee for an intramural match is not provided. These fines are to be paid from the club's private account.

### **Athletic Union Clubs' Facility Bookings – No Shows**

Athletic Union clubs are required to inform the Athletic Union office at least **48hrs in advance** of any cancellation(s) (made via the office) that will result in the non usage of a facility for training sessions or matches.

A fine of **£20** will be imposed on any club that fails to use a booked facility without prior notice to the AU – this money to be paid from the club's private account.

The Athletic Union Executive Committee reserves the right to freeze a club grant subject to review at any time.

### **Steffan Llloyd**

VP Sports  
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