

### **Operating Procedure III - Clubs and Societies Funding**

All monies and services provided by the Students' Administrative Council should be available to all students, where possible.

Each club or society must be properly affiliated to the S.A.C. as per the current procedure. A comprehensive budget proposal must be drawn up and submitted to the Finance Committee. This budget must show, in as much detail as possible, the revenues and expenditures of the club or society for the year. This budget can be modified from time to time as it will be used primarily as a source of information for the Finance Committee.

Clubs and societies may apply for funding from the S.A.C. for a particular event. The application must be a written proposal detailing all expected and/or desired revenues and expenditures for the event, as well as any other details that may be pertinent to the application. The Finance Committee, chaired by the Vice President Finance & Operations of the S.A.C., will meet to consider each application, and to allocate funding, if any, to the sponsoring group for the event in question. Applications for funding must be received at least one week in advance of the event in order for the Finance Committee to have the necessary time to consider each application.

After each event, the sponsoring club or society, if they received any funding for the event, must submit a brief written report, including receipts for all revenues and expenditures, describing the event as it happened. If a club or society fails to submit a report, then that club or society will not be considered for any further funding until the report has been received.

Any club or society may appeal a decision made by the Finance Committee by going back to the Finance Committee with more information. As a final appeal, a club or society may then go to council on its own behalf.

General guidelines for determining the amount of funding:

1. Events that are closed to all except club members will not receive as much funding as those that are open to all students.
2. No social event will be sponsored (e.g. banquets, receptions, etc.).
3. Events that reflect the purpose of the club or society will receive a more favorable allotment.
4. Events that are intended to be fundraisers will not be funded, i.e. profits for the club or society will be net rather than gross.
5. Financing for an event will be available. However, this financing will be over and above the allotted amount and repayment is required.

Notes:

- (a) these are general guidelines only. Each case will be examined individually by the Finance Committee.
- (b) All clubs and societies are required to close any downtown bank accounts and deposit their money in trust accounts held by the S.A.C. These trust accounts are for the use of the club or society and will only be accessed by the S.A.C. in exceptional circumstances. Failure to abide by this regulation will result in the club or society not being considered for funding.