

Clubs Handbook for Finances

**Finance Team,
Clubs Council, IIIT Hyderabad**

INTRODUCTION

This handbook is meant to be used by clubs to learn about the working of Clubs Council Finance Team and our expectations from Clubs. In this book, we have laid out details regarding several procedures, their deadlines and requirements after several hours of discussion with the Students Life Office and the Finance Office from college. Please understand that failure to meet these will lead to disapproval/cancellation of the budget for any event.

Please treat this as an official document regarding Club Finances. We earnestly request all individuals to observe this document with utmost seriousness. The Finance Team is deeply committed to safeguarding the well-being of all parties involved, especially concerning financial affairs. Nevertheless, in the event of any coercion or unavoidable circumstances, we shall be left with no alternative but to act in strict accordance with the established regulations.

DEALING WITH FINANCES

After a meet with SLO (Students Life Office) and Finance Office of college, on 23 June 2023, it was decided that the **Clubs Council Finance Team will be the sole point of contact for any and all finances related to club events.** SLO will not entertain any direct request from the clubs and in case any breaches of this rule are found, **severe consequences may follow.**

Please also note that the Clubs Council Finance Team has the right to scrutinize and verify the authenticity of any bills submitted.

EVENT BUDGET

This section details the information regarding requesting and dealing with event budget for all sorts of events by clubs.

SECTION 1: PROCEDURE

Following is the complete procedure you are necessitated to follow when dealing with any club related event budget:

- Send event and budget proposal to Clubs Council, a week before the event.
- The request will be verified by the Finance Team and club may be asked to revise their proposed budget if found necessary.
- The request for budget will be forwarded to SLO and SLC for approval, and only after this will the advance/reimbursement be processed.
- In case of advance, the club must share the bank account details/UPI ID of the person to whom money must be transferred.

- Submission of bills for reimbursement/settlement of advance **must be done within 7 working days from conduction of event.**
- For anything bought from E-commerce website, it will be bought by the Finance Team and handed over to the concerned parties (rewards will be given directly to winners).

SECTION 2: REQUESTING BUDGET

Following are some of the basic requirements that we expect you to follow when making a request for event budget:

- Submit the budget proposal for event at least a week prior to the event.
- Include detailed breakdown in the budget proposal.
- Share the link of any product being bought as prizes/logistics from any e-commerce website.
- Share sufficient information regarding products bought physically, if any.
- When necessary, vendor quote in name of IIIT Hyderabad must be submitted along with the budget proposal.
- Cash/voucher cannot be given as prizes as per the policy of college. Only physical items can be given as the prize which are required to be related to the event/club.

SECTION 3: BILLS

- Bills should be submitted latest by 1 week of the event.
- Original hardcopy of the bills must be submitted. Only in case of e-commerce websites, in case hard copy was not obtained during the transaction, computer generated invoice must be submitted.
- **Kaccha bill will not be accepted.** Finance office and SLO have recommended clubs to use services/shops which provide GSTIN invoice even if it is a bit expensive. (Kaccha bills include handwritten bills and also printed bills which do not include GSTIN).
- If kaccha bills cannot be avoided, permission for the same must be taken in advance. **Kaccha bills will be rejected if prior permission is not taken.**
- For similar reasons, clubs are recommended to use services like Uber/Ola/Rapido instead of local transport. (This is also for safety concerns)
- The bills must align with the original budget proposal for the event i.e. expenditure should be made only on services/products approved. Any changes in the expenditure done after approval must go through re-approval, otherwise bills will be rejected.
- In case of budget change, an increase of about 10% may be approved on a circumstantial basis.

SECTION 4: MISCELLANEOUS

- After the conduction of event, actual number of participants must be shared by the respective club. Prizes are subject to reduction based on the number of participants.
- Refreshments and treats as prizes in events/workshops will not be approved as part of event budget.

- For T-shirt printing or other such procurements, quotes must be obtained from 2 or more vendors and sent to Finance Team. The price quotes must be in the name of IIIT Hyderabad.

If vendor does not have information regarding IIIT Hyderabad (GSTIN etc.), you can obtain the same from Finance Team when required.

SECTION 5: SPONSORSHIPS

It should be noted that all sponsorships should be in the name of IIIT Hyderabad and the clubs act as agents of the college and must act responsibly.

- Clubs are allowed and encouraged to get sponsorships for events.
- SLO and Clubs Council must be kept updated, in case clubs approach sponsors.
- The original MoU signed between the sponsor and club must be shared with Finance Team and SLO.
- The sponsor must be approved by college authorities. Sponsors promoting products/services that can harm students or the ones not approved by college will be rejected.
- An overall Debit-Credit account (income-expense report) for the funds given by the sponsor must be submitted to the Finance Team.
- Many restrictions that are mentioned above are relieved on the usage of sponsorship funds. For example, on refreshments, for prizes, etc. (this will be decided on case-to-case basis).

SECTION 6: REDRESSAL MECHANISM

It is required to note that the redressal mechanism is hierarchy based and it's only acceptable for you to address the next level if there is no response from the current level of authority. Ignoring this order can incur strict action on the individual or even the club.

- Let the finance team know, if they skipped any of your request, or if there is any delay in response from the Finance team. This is expected to be dropped as an official mail at least after 3 days of the initial request.
- If the above thing is not resolved on time (3 days after dropping mail), or you have some complaint directly regarding the Finance Team or any of its members, you should contact the secretary of the Clubs Council.
- In case of no resolution from the point 2, then you can reach out to SLO or SLC (as applicable).
- As the last resort (if no resolution from Clubs Council, SLO or SLC), you should reach out to the Registrar, who has the final say in any financial matter in IIIT.

It is important to understand that you are required to follow this hierarchy very strictly. Any issue which can be resolved at the lower level of hierarchy, should be resolved there. You won't be stopped from taking an unresolved issue up the ladder, but only after no or insignificant response from the level below it.

FINANCE TEAM MEMBERS

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