

STUDENT ORGANISATION FINANCE GUIDELINES

1. Introduction

2. Procedures on Income Collection

2.1 Income Generated through Sales, Services and Competitions

2.2 Membership Fee

2.3 Student Life Seed Fund

2.4 Donation

2.5 Sponsorship

3. Procedures on Procurement and Payment

3.1 Purchase Request and Award

3.1.1 Absence Protocols

3.1.2 Variations in Purchase Price

3.1.3 Conflict of Interest

3.2 Payment

2.2.1 Invoices Issued by Vendor

2.2.2 Reimbursements to Student

2.2.3 Payment to Coach/Instructor

4. Accounting

5. Appendix

1. INTRODUCTION

The SUTD Student Organisation Finance Guidelines should be adhered to by all SUTD Student Organisations to ensure appropriate financial governance.

These guidelines have the following aims:

1. To ensure that there is consistency in cash collection and procurement approaches across all students organisations;
2. To promote fairness and transparency through adoption of standard policy in contracting with external business communities; and
3. To encourage prudent spending which yields the best returns for each dollar spent in terms of quality, reliability, timeliness, price and source.

The University takes non-compliance very seriously and the flouting of any of the guidelines will render the relevant student(s) to appropriate disciplinary action.

2. PROCEDURES ON INCOME COLLECTION

1. The procedures are applicable to student organisations which are registered with SUTD Office of Student Life (OSL) and Student Government – Student Initiatives (SI). Student organisations include the Student Government, Official Clubs, Probationary Clubs, Interest Groups, and the other ad-hoc Student Organising Committees.
2. For every payment received, the student organization shall issue an official SUTD receipt to the payer and retain the carbon copies of the receipts. Student organisations shall sign out the official receipt books from OSL.
3. All cash/ cheques received are to be deposited into the SUTD bank account of the student organisation within **3 working days of collection**.
4. All income and cash sponsorships are subject to 7% GST, **EXCEPT** for donations.
5. For cheques addressed to student organisations, it should be issued to “**Singapore University of Technology and Design**”. Each cheque should be handed to OSL together with the Income Deposit Form.
6. All sources of funding mentioned under Section 2, **except for 2.3, i.e. Student Life Seed Fund**, are allowed to be rolled over to the next financial year (within the Official Clubs’ accounts).

2.1 INCOME GENERATED THROUGH SALES, SERVICES AND COMPETITION

Definition	Money received from sales of products, services rendered or winning a competition.
Example	<ul style="list-style-type: none"> i. Events: Concert tickets, Christmas party, entrance fee, etc. ii. Sales: Bazaar, flea market, etc. iii. Services: Singing workshop fee, dance performance for an external organization, car wash fee, etc. iv. Competitions: Cash prize, etc.
Source	Members, participants, customers or competition organisers
Procedure	
Set-up/ Publicity	<ul style="list-style-type: none"> 1. Submit Event Proposal Form/ External Activity Form (whichever is applicable) to Student Government – Events (SG-Events). SG- Events will vet and suggest changes if necessary. Once approved by SG-Events, it will help clubs to obtain endorsement from OSL. For initiatives that will be executed over a long period of time, compile them into one single form stating the frequency and period of execution (For Competition Form, submit to OSL directly). 2. Seek approval from OSL on the amount of participation fees determined. 3. Ensure that the fees and pertinent information are being communicated clearly to participants and customers.
To payer	<p><u>Cash Payments</u></p> <ul style="list-style-type: none"> 4. Issue receipts to payers, from official SUTD receipt book, when they pay. <p><u>Interbank Payments (for external organisations)</u></p> <ul style="list-style-type: none"> 5. OSL will facilitate the issue of invoice to payers for services rendered. <p><u>Interdepartmental Transfer (for internal departments)</u></p> <ul style="list-style-type: none"> 6. OSL will facilitate the virement of funds to Student Organisation's University account.
Deposit	<ul style="list-style-type: none"> 7. Submit the following at Student Finance Services Counter at One Stop Centre: <ul style="list-style-type: none"> i. Cash /Cheque; ii. Income Deposit Form; and iii. Receipts (Carbon Copies) / Serialised Ticket Stubs / Serialized Coupon Stubs.
Timeline	<ul style="list-style-type: none"> 8. Submit Event Proposal Form at least 4 weeks before event. 9. Submit cash/cheque collected within 3 working days of the transactions.

2.2 MEMBERSHIP FEE

Definition	Money accepted from members of an Official Club. The purpose of the membership fee is to provide basic funding and to encourage commitment to these clubs. Official Clubs can exercise discretion on collection of membership fees. This fee is separate from the annual student fee charged for student activities by the University.
Example	Periodic (e.g. annual) membership fee of a student organization and/or one-time fee.
Source	Members
Procedure	
Set-up/ Publicity	1. Ensure that the information on membership fee is communicated clearly to members.
To payer	2. Issue receipts to payers, from official SUTD receipt book, when they pay.
Deposit	3. Submit the following to Student Financial Services at One Stop Centre: <ul style="list-style-type: none"> i. Cash/Cheque; ii. Income Deposit Form; and iii. Receipts (Carbon Copies)
Timeline	4. Submit cash or cheques within 3 working days of the transaction.

2.3 STUDENT LIFE SEED FUND

Definition	The Student Life Seed Fund is granted by OSL to support the essential needs of Official Clubs. The grant works like an investment capital that catalyses the growth of Official Clubs through training of future leaders, purchase of equipment and funding of income generating activities. The long-term goal is to encourage clubs to achieve financial independence.
Example	<p>The Official Club should forecast its full year expenditure for funding consideration. This may include subsidies for training, equipment and events.</p> <p>Student Life Seed Fund should NOT be used for the following expenditures (the list below is not exhaustive):</p> <ul style="list-style-type: none"> i. Membership fees for individual members to external organisations; ii. Course fees for individual members, unless the training/certificate benefits the whole club; iii. Food and refreshments for club meetings, e.g. annual general meeting; iv. Personal equipment; v. Transportation cost for personal use; and vi. Prizes (e.g. cash vouchers, goods and services).
Source	OSL and SI jointly decide on the fund amount.
Procedure	
Application	<ul style="list-style-type: none"> 1. Complete all the relevant documents sent by SI, before annual Pulse Check Exercises; 2. Attend Pulse Check; and 3. Receive seed fund, if approved, in Official Club's account.
Funding Criteria	<ul style="list-style-type: none"> 4. Ensure the proposed project meets at least one of the following: <ul style="list-style-type: none"> i. Promotes campus vibrancy ii. Stimulates creativity and innovation iii. Encourages collaboration iv. Contributes to SUTD's goals and mission v. Empowers members to lead or plan vi. Exposes members to personal development opportunities
Timeline	<ul style="list-style-type: none"> 5. December: Submit required forms 6. January/ February: Attend Pulse Check 7. April/ May: Receive results and funds. <p>Any remaining amount from Student Life Seed Fund at the end of financial year will not be carried forward to the following financial year. The last day to submit invoices and claims is typically set end of February. OSL will give sufficient notice prior to the deadline stipulated.</p>

2.4 DONATIONS

Definition	<p>Donations are outright cash gifts. Qualified donors will receive tax deductions. The donors can be acknowledged (in name/ logo) at events/ collaterals.</p> <p>Donation is not synonymous with sponsorship. Sponsorship entails commercial benefits or value to a business and such sponsors do not receive tax deductions.</p>
Source	Donors: Individuals/Organisations
Procedure	
Application	<ol style="list-style-type: none"> 1. Seek approval from OSL, by submitting the following documents at least 3 months* before event date: <ol style="list-style-type: none"> i. Event Proposal Form (include the projected expenditure and how the donation will be used); ii. List of prospective donors (contact person & email); iii. Proposed email/ letter to prospective donors; and iv. Donation proposal in PowerPoint format. <p>*Student organisations are encouraged to adhere to the deadline established as it allows for a reasonable timeframe to identify and solicit favourable responses from organisations approved by SUTD.</p> <ol style="list-style-type: none"> 2. Contact prospective donors directly, once approved by OSL. 3. Ensure Cheques are to be made payable to “Singapore University of Technology and Design”, with the name of the student organisation written at the back of the cheque. Donors will have to complete a Donation Form. 4. Submit the following to Office of Student Life: <ol style="list-style-type: none"> i. Cheque or cash; and ii. Completed Donation Form. 5. Acknowledge donors appropriately at their events/ activities, in consultation with OSL. As the Office of Advancement (OA) is the central coordinator for donations, OA will process the donation, including the sending of thank you letters and tax-deduction receipts to donors.
Note	<ol style="list-style-type: none"> 6. Clear list of prospective donors and proposals with OSL before approaching prospective donors. 7. The following industries are prohibited (the list is non-exhaustive): <ol style="list-style-type: none"> a. Organisations listed under SUTD Board of Trustees (https://sutd.edu.sg/About-Us/People/Board-of-Trustees) b. Betting; c. Tobacco; d. Alcohol; e. Dating platforms; f. Organisations that seeks to promote religious or political agenda; and g. Industries involved with insurance.

2.5 SPONSORSHIP

Definition	Sponsorship can be in cash or in kind. Sponsorship entails commercial benefits or value to a business and sponsors will not receive tax deductions. Cash sponsorship is subject to 7% GST .
Source	Sponsors: Individuals/ Organisations
Procedure	
Application	<ol style="list-style-type: none"> 1. Seek approval from OSL by submitting the following documents at least 3 months* before event date: <ol style="list-style-type: none"> i. Event Proposal Form (include the projected expenditure and how the cash sponsorship will be used/ how the sponsorship-in-kind items will be used); ii. List of prospective sponsors (contact person, email and items requested); iii. Proposed email/ letter to prospective sponsors; and iv. Sponsorship proposal in PowerPoint Format. <p>*Student organisations are encouraged to adhere to the deadline established as it allows for a reasonable timeframe to identify and solicit favourable responses from organisations approved by SUTD.</p> <ol style="list-style-type: none"> 2. Contact prospective sponsors directly, once approved by OSL. All contracts and agreements must be endorsed by OSL. 3. Ensure cheques are payable to “Singapore University of Technology and Design”, with the name of the student organization written at the back of the cheque. 4. Submit the following to Office of Student Life: <ol style="list-style-type: none"> i. Cheque; ii. Income Deposit Form; and iii. Receipts (Carbon Copies). 5. Thank the sponsors accordingly. 6. Acknowledge sponsors (in name/ logo) at the event and on collaterals appropriately, in consultation with OSL.
Note	<ol style="list-style-type: none"> 7. Clear the list of prospective sponsors and the sponsorship proposals with OSL before approaching these prospective sponsors. Any agreements/ contracts must be signed by OSL staff. 8. Please refer to the list of prohibited industries under Point 7, page 8.

3. PROCEDURES ON PROCUREMENT AND PAYMENT

1. All Purchase and Payment Approving Authorities (President, Vice President, Treasurer, etc.) must declare, any conflict of interests, as soon as they are appointed into office.
2. The Event Proposal Form submitted should be duly completed and should include details of budget forecast.
3. Should the vendor request for a Purchase Order, student organisations are to use the SUTD Purchase Order Template, have the relevant Payment Approving Authorities sign on it and fax it to the vendor. The terms of payment are listed on the Purchase Order.
4. The invoice issued, to student organisations, should be addressed to “**Singapore University of Technology and Design**”.
5. Student organisations should always exercise prudence in utilizing student organisation funds. Students are expected to be able to justify, and be responsible for, their purchases.

3.1 PURCHASE REQUEST AND AWARD

Definition	Before making any purchases, a student should seek the necessary approval to utilise student organisation fund.
Procedure	
Application	<p>Purchases of value below \$300:</p> <ul style="list-style-type: none"> i. Submit the Purchase Request Form to OSL. <p>Purchases of value \$300.00 and above :</p> <ul style="list-style-type: none"> i. Solicit 3 quotations from different vendors, based on same quantity and specifications. ii. Obtain the endorsements on Purchase Award Form according to Purchase Approving Authorities. Please refer to Table 1 below. iii. Attach the 3 quotations from the vendors to the Purchase Award Form for submission to OSL.
Note	<p>Purchases exempted from the process of seeking 3 quotes include:</p> <ul style="list-style-type: none"> i. Purchases from SUTD established Term Contracts. ii. Exclusive vendors, e.g. Universal Studios Singapore, SISTIC Ticketing, etc. iii. Competitions. iv. Purchase of groceries and perishable products from supermarkets. Examples (non-exhaustive) include NTUC, Cold Storage, Sheng Siong, Giant or Shop n Save. v. Subscriptions for local or overseas journals, magazines and periodicals. For such purchases, students shall consult our Library staff to check if these items are available in the SUTD Library. And for any purchase of new items, our Library staff, on behalf of the students, shall manage them and the items will be treated as Library resources. vi. Goods, e.g. special art & craft materials, which cannot be commonly purchased elsewhere or for which there are no reasonable alternatives or substitutes.

Table 1: Overview of Purchase Methods and Approving Authorities

Purchase Method	Value	Purchase and Payment Approving Authorities		Approval Forms
		1st Authority	2nd Authority	
Direct Purchase (1 minimum quotation)	Up to \$299.99	Treasurer	N.A.	Purchase Request Form
Obtain 3 written quotations, unless exempted	From \$300.00 to \$999.99	Treasurer	President	Purchase Award Form
	From \$1000.00 and above	Treasurer, President	Office of Student Life	

Deviations

Absence Protocols

In the absence of an Approving Authority, approval must be sought from a similar or the next higher level. The covering signatory should notify the Approving Authority of the transaction(s) which have taken place. See table below for potential examples:

Approving Authority	Alternate authority at the same level	Next higher level
Treasurer	Assistant Treasurer	President
President	Vice-President	Student Life

Variation in Purchase Prices

- a. When the actual price of an item is higher than indicated on the PR Form, a verbal approval would suffice at the point of purchase but revisions on the PR Form should be endorsed again.

For instance, a PR Form was raised and the approval was given for the purchase of a box for \$40. However, when the price was found to be \$45 during purchase, the purchaser needs to obtain approval from the authorized person, before the purchase, through any means. After the purchase, the purchaser is required to indicate the changes on the approved PR Form with endorsement from the approving authority. However, for PA Forms, a new one should be submitted with a revised quotation from vendor.

- b. When the higher price exceeds the approval limit previously established, the necessary documentation would have to be resubmitted.

For instance, when the total purchase cost becomes \$1000 for an earlier intended purchase of between \$299.99 and \$999.99, the Approving Authorities will include the President, in addition to the Treasurer.

Conflict of Interest (In Purchase)

Students involved in any stage of the evaluation and purchase process, shall declare and disqualify themselves from handling any purchase in which they or their close relatives have significant interests, i.e. they or their close relatives stand to profit in terms of funds or other opportunities from the purchase, if selected.

3.2 PAYMENT

2.2.1 INVOICES ISSUED BY VENDOR

Definition	When purchasing goods or services from external vendors, a student should retrieve invoices from the vendors whenever possible. The Office of Finance will facilitate payment by retrieving funds from the club's official account.
Procedure	
Payment to Vendor	<ol style="list-style-type: none"> 1. Obtain the relevant approving signatories on the original invoice. <ol style="list-style-type: none"> i. Add the following details on the invoice: <ol style="list-style-type: none"> a. Name of Student Organization; b. Name; c. Position; and d. Signature. ii. Record the Reference Number (At top right hand corner of the invoice) in the following format: IVYY-XXX-WWWW (E.g. IV17-001-0001). <ol style="list-style-type: none"> a. YY: Financial Year (FY) - E.g. "17" refers to the financial year 2017, that is the period from April 2017 to March 2018 b. XXX: Last 3 digits of your club's Project Code c. WWW: Running number, starting with '0001' at start of FY * Different series of running numbers from Student Claim Forms. 2. Submit the following to OSL: <ol style="list-style-type: none"> i. Original invoice with the details requested in Point 1; and ii. One of the following supporting documents: <ol style="list-style-type: none"> a. Approved Purchase Request Form b. Approved Purchase Award Form and 3 quotations <p>Note: Treasurer is reminded to monitor the club's balance and keep a copy of all the documents before submission to OSL.</p>
Timeline	3. Submit invoice within 3 working days from date of invoice. Office of Finance will pay the vendor by GIRO or cheque.

2.2.2 REIMBURSEMENT TO STUDENT

Definition	When purchasing goods or services from external vendors, the student may have to pay the vendor first using his/ her own money, if an invoice could not be issued. Subsequently, the student can then claim reimbursement from the club's fund through Office of Finance.
Procedure	
Reimbursement to Student	<ol style="list-style-type: none"> 1. Make payment and obtain receipt. 2. Obtain verification signature from Student Organization Treasurer on the SUTD Student Claim Form – Student Organisation. If the Treasurer is the claimant, the President should sign instead. <ol style="list-style-type: none"> i. Record the Reference Number (on 1st page of form) in the following format: SCFY-XXX-VVVV (E.g. SCF17-001-0001) <ol style="list-style-type: none"> a. YY: Financial Year (FY) b. E.g. "17" refers to the financial year 2017 which is the period from April 2017 to March 2018. c. XXX: Last 3 digits of your club's Project Code d. VVVV: Running number, starting with '0001' at start of FY. 3. Submit the following to OSL: <ol style="list-style-type: none"> i. Verified SUTD Student Claim Form – Student Organisation; ii. Original receipts, pasted on A4 paper, attached to Claim Form; and iii. One of the following supporting documents: <ol style="list-style-type: none"> a. Approved Purchase Request Form; or b. Approved Purchase Award Form and 3 quotations <p>Note: Treasurer is reminded to monitor the club's balance and keep a copy of all the documents before submission to OSL.</p>
Timeline	4. Submit all completed documents within 1 month from date of purchase . Please consolidate claims whenever possible. Office of Finance will reimburse the student through his/her account registered with the University.

2.2.3 PAYMENT TO COACH/INSTRUCTOR

Definition	A coach, or an instructor, who has been appointed by SUTD to train SUTD Club(s), would have signed the official 'Contract For Service' issued by OSL. The terms of engagement and the rate of payment are detailed in the contract.
Procedure	
Payment to Coach	<ol style="list-style-type: none">1. Retrieve completed Coach Claim Form from his/her coach at the end of every month.2. Submit the following to OSL:<ol style="list-style-type: none">i. Verified SUTD Coach Claim Form; andii. Endorsed Attendance Sheet <p>Note: If the contract is issued to a GST registered company, the coach would have to issue an invoice.</p>
Timeline	<ol style="list-style-type: none">3. Submit all completed documents by the 15th of the following month. Office of Finance pays the coach/instructor through GIRO.

4. ACCOUNTING

1. All student organisations are liable to audit checks organised by the University.
2. Student organisations are to regularly update Transaction Registers for internal tracking and to submit to OSL upon request. They should retrieve Transaction Registers (excel sheet) from the 'Finance Package' found on the Student Government website (<http://root.sutd.edu.sg>). To keep track, organisations are to use the following registers which are found on different tabs in the given excel sheet:
 - i. Payment and Income Register
 - ii. Purchase Order Register
3. Student organisations are expected to keep copies of all relevant procurement and payment documents (Purchase Forms, receipts, Student Claim Forms) at all times for tracking and audit purposes.
4. Student organisations are to account for their financial documents in sequential order. This order will reset at the start of every new financial year. The **labelling protocol** for the following documents are stated below:
 - i. Student Claim Forms: SCF(last 2 digits of financial year)-(last 3 digits of project code)-(claim sequential number in 4 digits) (hyphens must be included)
e.g. SCF17-020-0001
 - ii. Invoices: : IV(last 2 digits of financial year)-(last 3 digits of project code)-(invoice sequential number in 4 digits) (hyphens must be included)
e.g. IV17-020-0001
 - iii. Purchase Orders: PO(last 2 digits of financial year)-(last 3 digits of project code)-(sequential number in 4 digits) (hyphens must be included)
e.g. PO17-020-0001
 - iv. Income Deposit Form: INC(last 2 digits of financial year)-(last 3 digits of project code)-(sequential number in 4 digits) (hyphens must be included)
e.g. INC17-020-0001
5. The charge code for student organisation funds are:
 - i. Student organisations from Arts/ Social/ Specialist/Non-sports Clusters
 - a) OSL Seed Fund: 01-STC-SL-**SL06**-(club project code)
 - b) Income: 01-INC-SL-**SL06**-(club project code)
 - c) Donation: 04-SPN-SL-**SL06**-(club project code)
 - ii. Student organisations from Sports Cluster
 - a) OSL Seed Fund: 01-STC-SL-**SL05**-(club project code)
 - b) Income: 01-INC-SL-**SL05**-(club project code)
 - c) Donation: 04-SPN-SL-**SL05**-(club project code)

5. APPENDIX

I. Student Life Staff Advisors

1. Sports cluster

Fang Jia Bin <jiabin_fang@sutd.edu.sg>

Ng Woon Yang <woonyang_ng@sutd.edu.sg>

2. Arts and Culture cluster

Arts: Lee Sea Ming <seaming_lee@sutd.edu.sg>

Language and Culture: Crystal Qua Sook Wei <crystal_qua@sutd.edu.sg>

3. Specialist cluster

Community Service: Lee Sea Ming <seaming_lee@sutd.edu.sg>

Social and Makers: Crystal Qua Sook Wei <crystal_qua@sutd.edu.sg>

II. Summary of Set of Documents

FINANCE GUIDELINES

