

Student Association Club Treasurer Training

2024 – 2025 Club Treasurer Training Session
October 2024

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I. SA Treasury Introduction

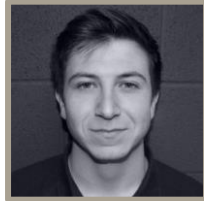
SA Treasury Team FY24-25



Claudia C Kesala
Senior Treasurer



Aaron Munnery (LBS)
Student Clubs Coordinator



Marc Slowey (LBS)
Student Engagement Sr. Manager



Arnaud Bader
Deputy Treasurer



Felipe Vanderlinde Schiavon
Deputy Treasurer



Keer Ni
Deputy Treasurer



Kylie Navarro
Deputy Treasurer



Lengana Mashaphu
Deputy Treasurer



Michael Ongkauko
Deputy Treasurer



Param Iyer
Deputy Treasurer



Rohan Shivaprasad
Deputy Treasurer



Vedant Gopalarathinam
Deputy Treasurer

SA Treasury Team – Purpose & Priorities

Introducing the SA Treasury

Our Team Priorities for FY24-25

SA Treasury exists to enable smooth financial operations & support strategic planning activities across LBS Clubs, Sports & the SA

- **Simplify Reporting**
 - Finalize system transition with updated real-time balances and transaction dashboards (moving balances out of Excel)
- **Clarify Processes**
 - Publish fully refreshed guidelines, training and documentation requirements (simplifying reference materials for treasurers)
- **Provide Standardized Tools**
 - Provide Clubs & Sports templates & the strategic tools to manage & hand over effective budgets year to year (creating living budget- and revenue / expense tracking templates)
- **Increase Treasury Connectivity**
 - Foster more networking & relationship-building across SA & Club treasuries and Clubs' & Sports' leadership teams

***Club coverage is being finalized across our team –
Your dedicated SA Deputy Treasurer will reach out soon
to discuss your plans, priorities and needs for the year***

The SA Treasury is not LBS Finance – We are on your side and here to help

What SA Treasury Does – Guidance, Approval & Reporting

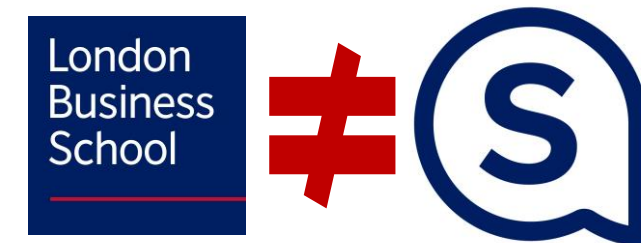
The SA Treasury team is not paid nor employed by LBS

- **Clubs' Points of Contact for Financial Matters**
 - Clubs should contact only SA Treasury team (on prior page) for any financial questions, not LBS personnel
- **Strategic Planning and Budgeting Support**
- **New Treasurer Onboarding**
- **Transaction Request Approvals**
 - Initial approvals of reimbursement, refund, finance code and invoice payment requests
- **Sponsorship Contract Processing**
- **Monthly Club Transactions List & Balances Updates**
- **Annual SA Audit**
 - The SA is its own independent legal entity – a registered charity of which SA Senior Treasurer is the Director

What LBS Finance Does – Final Backend Funds Processing

The LBS Finance team is paid and employed by LBS

- **Accounts Payable (Outgoing Transaction Processing)**
 - Payment processing (reimbursements, refunds, invoices, sharing LBS-approved and recorded finance codes)
 - SA Treasury nor Aaron and Marc do not process payments – we cannot control the pace of payments, though we can communicate urgency to LBS Finance as needed
- **Accounts Receivable (Sponsorship Invoice Issuances)**
- **Monthly Reconciliations of Club Transactions**
- **Annual LBS Audit**



II. Understanding The Funds Ecosystem

SA Sources of Funds

■ Sources of Funds

- Annual Institutional Grant from LBS
- SA Student Fees
- Sponsorships – *new area of exploration (none yet)*
- Prior-Year-End Reserves Balance
(All remaining SA funds + all remaining Club funds – note all funds sitting with Clubs as of the end of each fiscal year under the maximum balance limit of £20,000 will remain with Clubs, and the SA does not access these funds)

SA Uses of Funds

■ Uses of Funds

- Active SA Spending Across Pillars (Incoming Students, Clubs & Sports, Social, Academic, Alumni, Advocacy, Marketing, ESG, Tech & Ops, Treasury, Sponsorships) & SA Operating Expenses
 - Mandated Inactive Reserves
 - **Coin Vote – we set aside £120,000 this year for Coin Vote (approx. +20% increase from prior year)**
 - **Club Support Fund – to support eligible in-deficit or low-balance (< £5,000) Clubs with specific events and initiatives (Clubs must apply; process to be covered later)**
-
- All Club Funds – *All Club Funds are held by Clubs and not accessed or used by the SA (only exception is in event of breaching Coin Vote maximum balance (£20,000) eligibility; to be covered later)*

Club Sources of Funds

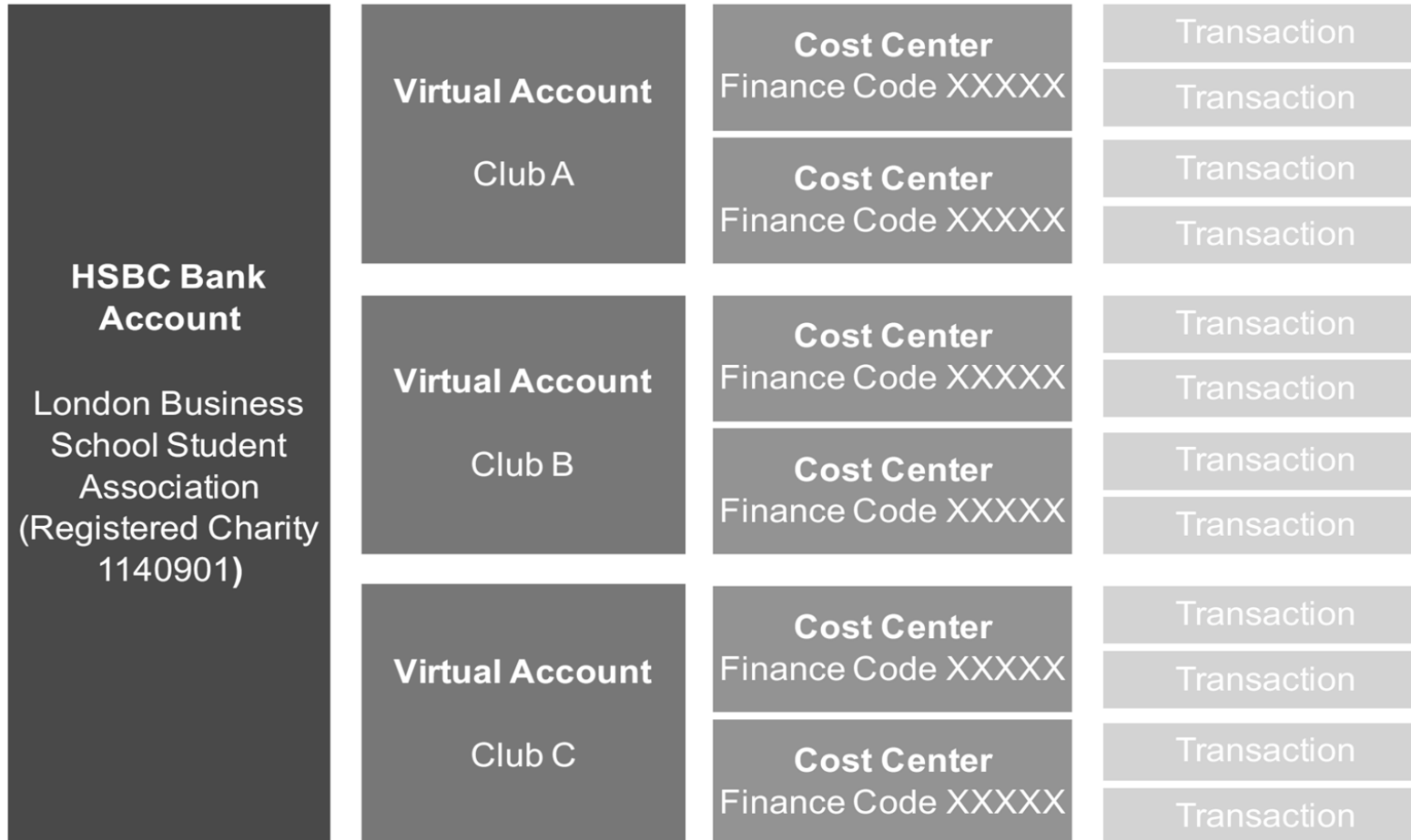
- **Membership Fees**
 - Charged for members to join Clubs
- **Ticketing (Events & Treks)**
 - Tickets charged larger events (e.g., conferences) or third-party training sessions or services, commitment or participation fees for treks, etc.
- **Sponsorships**
 - Corporate, non-profit or other institutions or individuals providing funds to Clubs
 - *Sponsorship funds must be dedicated to specific purposes (i.e., not “general-use”; only donations pointed to specific events or initiatives are acceptable)*
- **SA Treasury**
 - SA Coin Vote allocation
 - Any funds applied for and approved out of the SA Club Support Fund (only for in-deficit or low-balance (<£5,000) Clubs, who may apply for up to £1,000 of SA support for specific initiatives) – *the SA retains discretion to decide eligibility*
- **Other Clubs**
 - *Clubs may transfer funds to other Clubs freely for joint events or other forms of support*

Club Uses of Funds

These can take the form of LBS-internal payments (e.g., to LBS Catering), external supplier invoice payments and out-of-pocket expense reimbursements

- **Big Ticket Expenditures**
 - International treks
 - Conferences
 - Large third-party-driven events (e.g., professional training)
 - Large events or parties
- **Small Ticket Expenditures**
 - Normal-course speaker events with catering
 - Small-scale networking or alumni events
 - Supplies (e.g., for sports)
- **Socials**
 - ExCo socials – *ExCo-only socials may only comprise 10% of your total annual spend*
 - Member / Club-wide socials – *no limitations*
- **Other Clubs**
 - *Clubs may transfer funds to other Clubs freely for joint events or other forms of support*

Underlying SA Treasury & Clubs Accounts Structure



All transactions are initially approved via SA, after which actual movements of money are executed by LBS Finance – all Club & SA transactions flow through a single “real” account

*Club accounts are entirely “digital” – **finance codes are critical, as without them, funds cannot be routed in and out of your Club’s balance***

III. Core Guidelines & Transaction Processes

Your Role & SA Treasury Relationship

Most Important Things to Know & Best Ways to Communicate

The Club Treasurer Role – Key Responsibilities

Establish Club Budget

Establish Club budget for the year to ensure that the Club functions within its means

Maintain Club Accounts

Maintain an accurate set of Club accounts and reconcile with monthly balances issued by the SA

Secure Event Planning

Be involved in Club event planning to ensure that event budget and related payments are secured in advance

Ensure Club Governance

Ensure Clubs are fiscally responsible – Club funds are for all members, not just the ExCo

Manage Club Transactions

Submit, track and manage Club transactions, including vendor payments, expense reimbursements & refunds

Stakeholder Management

Manage relationships with all external and internal stakeholders, i.e., vendors, Club members, SA Treasury, etc.

9 Things to Know

- 1) **Only Club Treasurers can transact on behalf of the Club and are responsible for all communications with external & internal stakeholders**
- 2) **Keep an internal Club budget, transaction list and balance calculation**
- 3) **Maintain a Club balance (a) above £0 (to be allowed to transact) and (b) at or below £20,000 (for Coin Vote eligibility)**
- 4) **Make sure you have an approved finance code in the directory before submitting any request (otherwise money will go places it should not)**
- 5) **Do not spend > 10% of your budget on ExCo-only socials**
- 6) **Do not spend > £45 / head on socials**
- 7) **Get SA Treasury approval for expense reimbursements above £1,000 and supplier invoices above £8,000**
- 8) **Leverage [the Treasurer Portal](#), this deck & your Deputy Treasurer for help**
- 9) **All decisions on financial matters by the SA Senior Treasurer are final**

Your Relationship with SA Treasury

- **Your Club will be assigned a dedicated SA Deputy Treasurer**, who will be your primary point of contact in the SA on any financial matters
- You should establish a recurring cadence to meet live / in-person with your Deputy Treasurer throughout the year, including now for budget construction
- **You may contact your Deputy Treasurer via [Teams](#), in the [chat set up for SA Treasury x Your Club](#) – keep all communication on Teams for record-keeping and ease of tracking ([no WhatsApp](#))**
- **[Do not copy SA Treasury on external communications](#) (vendors, sponsors, etc.) [or in messages to Club members](#) – they are your responsibility**



Core Financial Guidelines

The Rules You Need to Know

Procedural Requirements

- **Right to Transact:** All Clubs must have a positive balance and an “Active Treasurer” (currently enrolled student registered as Treasurer with the SA) at all times to be allowed to transact – *Presidents, if so registered, can be Acting Treasurers until post is filled*
- **Records:** Club Treasurers are required to maintain a budget and a detailed internal set of accounts, which can be requested by SA or LBS at any point (for your own good, to ensure correct balances)
- **Communications:** Club Treasurers are responsible for all internal & external stakeholder communications – **SA Treasurers will not communicate with external vendors, sponsors or Club members**
- **Deputy Treasurers:** Respect your Deputy Treasurers (and other Club Treasurers) as you would yourself – we are all in the same boat.
- **Escalation:** Club Treasurers may escalate internal Club financial disagreements to SA Treasury – **note, in all financial matters related to Clubs or the SA, all decisions by the SA Senior Treasurer are final**
- **Contacting SA Treasury:** Please use your Clubs’ dedicated Teams chats (“Club x SA Finance”) for any Treasury questions (do not use email, WhatsApp, etc.) – **if you are not in a Club x SA chat, inform Aaron Munnelly & the SA Senior Treasurer immediately**

Club Spending Rules & Guidelines

- Club funds must be primarily used to benefit members and the wider LBS community
- Club Treasurers must adhere to the financial guidelines and regulations established and enforced by the SA and are expected to promote fiscal responsibility within Clubs, as well as safeguard the confidentiality of all Clubs’ and individuals’ financials
- **ExCo-Only Spend:** **ExCo-only spend may not exceed 10% of a Club’s overall spend over each quarter**, per data from the published Transactions List
- **Member Spend:** Clubs should consider inclusive, tiered pricing for member / open events where possible to ensure inclusivity – *Clubs may also work with other Clubs to share funds and subsidize tickets*
- **Conferences & Treks:** Clubs should share event budgets and plans with assigned SA Deputy Treasury well ahead of time to manage risks
- **Competition Prizes:** Clubs may not award direct cash prizes from Club balances – options are (a) gift cards / vouchers or (b) e.g., competition sponsors paying cash prizes directly themselves
- **Operational Expenses:** Miscellaneous expenses, to be minimized (may include e.g., sports equipment for members) – *SA Treasury holds right to reject claims which do not qualify as appropriate Club spending*

Invoice & Expense Submission Rules

- Do not claim supplier invoices as expense reimbursements – reimbursements are only for (legitimate Club-related) expenses already paid with Club Treasurers’ or members’ personal cards – *please do your best to avoid this out-of-pocket spending wherever possible (for your own benefit) and use the supplier invoice process instead*
- **Supplier Invoices:**
 - **Supplier invoices exceeding £8,000 must be pre-approved by SA Senior Treasurer** before submission – the SA has the right to request more information prior to approval
- **Expense Reimbursements:**
 - **Social spending per event cannot exceed £45 per head** (those over the limit will be rejected). This does not always apply to all-member / fully open Club socials, treks or conferences, if pre-agreed with SA Treasury team before spend occurs
 - **Reimbursements exceeding £1,000 must be pre-approved by SA Senior Treasurer** before payment / submission – SA has right to request more information prior to approval
 - **All submissions without itemized receipts will be rejected, and credit card stubs are not acceptable receipts**

Transaction Processes Overview

Club Treasurer Systems *Submit Requests*

Student Association Club Treasurer Portal



- **All transaction requests** (finance codes, supplier invoices, expense reimbursements, refunds, sponsorships, etc.) are submitted **by Club Treasurers** on behalf of Clubs via forms on **the Treasurer Portal**
- **All expense reimbursements** will need a submission by the Club Treasurer on **Infor XM** as well
- All **communications with SA Treasury** take place on **Teams** – see prior slide
- **Club balances and approved finance codes** are available in **Excel** – updates coming soon

SA Treasury Systems *Approve Requests*



- **All submitted requests** flow into **Bigin / Zoho** and are approved **by SA Treasury** and passed to **LBS** for final processing
- **All reimbursements** are reviewed **by SA Treasury** on **Infor XM** and passed to **LBS** for final processing
Allow 5 business days for SA Treasury approval
- All **communications with Club Treasurers** are responded to on **Teams as soon as possible**
- **Club balances** are updated monthly **by SA Treasury** in the **Club Balances Report** in **Excel**
(only once reconciliation is provided by LBS)

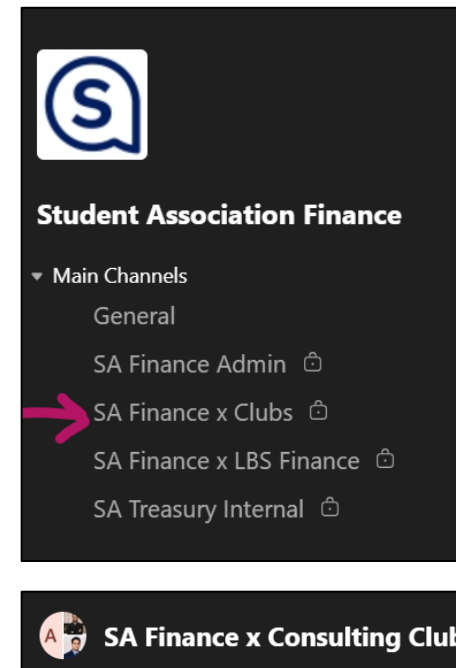
LBS Finance Backend *Execute Transactions*



- **All approved transactions** are executed by **LBS Finance** – **only LBS** can “**move money**”
- **LBS** also records **SA-approved finance codes** into **Excel** in the **Finance Code Directory**
Allow 10 business days for LBS processing (from the date of SA Treasury approval)
- **LBS** also provides **monthly reconciliations of Club transactions** to **SA Treasury**, which SA flows into the **Club Balances Report** in **Excel**
- **LBS does not communicate directly with Clubs**

Systems Onboarding Items (Should Be Already Completed)

- [should already be done] Fill out this form to register as a Club Treasurer with the SA:
<https://forms.zohopublic.eu/safinance/form/NewTreasurerOnboardingForm/formperma/cQIQ4gKgMWFN0CiH45i9ZAI5WLqV1TJc9bZCTyc0JAU>
- [should already be done] Fill out this form to gain access to the Infor XM system (needed for expense reimbursements only):
https://forms.zohopublic.eu/safinance/form/TreasurerOnboardingForm/formperma/3D-zPuDQJVPkDnGQ6ziMDuzVNo64-N8XhR_iIG_DE_s
- Ensure you have access** to the following:
 - SA Treasury x Clubs Teams Channel:
[Student Association Finance | SA Finance x Clubs | Microsoft Teams](#)
 - Teams chat between your Club and SA Treasury
(SA Treasury has set these up previously –
if you are not in a chat for your Club, let us know immediately)
 - **Make sure to download Teams onto your phone and log in with your LBS ID, plus enable notifications**
 - Finance Code Directory: [Finance Code Directory.xlsx](#)
 - Club Balances Report: [Club Balances Report.xlsx](#)



SA Finance		
Finance Code Directory		
S528		
Blockchain Society	(£9,588.61)	(£9,588.61)
Board Games Club	(£5,059.04)	(£5,059.04)
Boxing Society	(£455.50)	(£2,304.50)
Brazil Club	(£7,093.16)	(£7,369.51)
Business & Government Club	(£2,680.89)	(£2,680.89)
Central and Eastern Europe Club	(£3,739.76)	(£3,739.76)
China Club	(£9,902.13)	(£11,217.95)
Commodities Club	(£3,559.90)	(£3,559.90)
Consulting Club	(£22,821.62)	(£22,821.62)
Corporate Leadership Club	(£4,206.65)	(£4,206.65)
Cricket Club	(£1,555.12)	(£1,555.12)
Cycling Club	(£12,331.15)	(£13,395.25)
D/club (Design & Innovation)	(£3,722.81)	(£4,781.64)
DACH (Germany Switzerland & Austria) Club	(£6,852.22)	(£6,852.22)
Dance Club	(£6,252.71)	(£7,442.71)
Data & AI	—	—
DUBAI LEARNING CENTRE	(£48,769.73)	(£48,769.73)
Education Society	—	—
Emerging Markets	(£75.73)	(£75.73)
Energy and Environment Club	(£5,440.09)	(£5,587.98)
Entrepreneurship Club	(£28,429.49)	(£28,446.08)
Entrepreneurship through Acquisition Society	(£19.78)	(£19.78)
Expedition Club	(£9,801.64)	(£9,801.64)
Family Business Club	(£5,928.92)	(£5,928.92)
Film Club	(£32.87)	(£32.87)
Finance Club	(£23,538.36)	(£25,003.73)
FLU Club	(£2,916.83)	(£2,916.83)
Foodie Club	(£12,022.88)	(£12,022.88)
French Club	(£3,727.09)	(£3,727.09)
Future of Mobility Club	(£3,157.90)	(£3,157.90)
Geopolitics & Business Society	(£1,241.13)	(£1,241.13)
Golf Club	(£2,598.70)	(£2,598.70)
Healthcare Club	(£35,333.94)	(£31,365.21)
Hellenic Club	(£26,460.00)	(£26,310.96)
Impact Consulting Club	(£12,290.42)	(£15,302.18)
India Club	(£29,857.44)	(£37,888.76)
Infrastructure & Construction Club	(£3,567.76)	(£3,567.76)

Club Balances

- You may access your Club balances and transaction lists here (you may share this with your Presidents too): [Club Balances Report.xlsx](#)
 - Your Club balance represents your current available cash to spend – change month-to-month represents the net of that month’s revenues and expenses
 - **Negative numbers are good and positive numbers are bad – see snapshot below of all “good” balances**
 - If your balance is below zero (i.e., positive in the Excel), you will not be allowed to transact – work with your Deputy Treasurers to prevent deficits
 - If your balance is above £20,000 at end of April (i.e., less than (£20,000) in the Excel), you will not be allowed to participate in Coin Vote – work closely with your Deputy Treasurers to foresee and prevent excess balances
 - **We are working on easy-to-digest online dashboards with custom views to summarize your Clubs’ balances plus both completed and in-process transactions all in one place – coming soon!**
- Club balances are updated by the SA Senior Treasurer monthly as LBS completes internal reconciliations – still, you are expected to maintain internal budgets, transaction lists and rolling balance calculations yourself, which you can use to check whether the published balances and transactions from LBS are correct
 - *Our Deputy Treasurers will help you set these up for the year with templates – to be provided*
 - **SA Treasury does not have bandwidth to review each account in detail given the volume of Clubs we manage (80+) – you are the last line of defense in making sure your balance is correct and complete, and should raise any concerns to your Deputy Treasurers right away**
 - **Note Club balances for each month are typically released around the 20th of the following month due to the reconciliation process taking 2-3 weeks – i.e., September balances are expected to be published around October 20**

Balances Check			
—	—	—	—
	(£831,100.24)	(£852,178.73)	(£869,632.98)
Accounting Period >>	2024/012	2024/011	2024/010
Month Ending >>	Jul-24	Jun-24	May-24
Parent Club	Jul-24	Jun-24	May-24
Art & Business Club	(£2,202.92)	(£5,300.19)	(£5,300.19)
Asia Club	(£3,007.99)	(£3,229.99)	(£3,404.65)
Australia and New Zealand (ANZ) Club	(£3,001.09)	(£3,001.09)	(£3,001.09)
Basketball Club	(£2,003.49)	(£2,437.29)	(£4,446.15)
Black in Business Club	(£6,354.43)	(£7,632.97)	(£12,625.06)

Coin Vote Rules & Eligibility

- The Coin Vote is a process by which the student body votes on which Clubs they would like to receive additional funding – this yields a percentage allocation of votes by Club, which is then applied to the SA's Coin Vote budget allocation amount each year
- The annual Coin Vote is expected to occur in mid-May (exact dates to be published later) with results to be announced in the beginning of June
- To qualify for the annual budget Coin Vote, a Club must:
 - **Have an active Club Treasurer as of the end of April.**
 - **Have a Club balance equal to or less than £20,000 as of the last-published balance at the time of Coin Vote (March; published mid-April) – non-exempt balances above the limit will be requisitioned into the Coin Vote pot for redistribution.**
- While it is each Club's responsibility to track its balances to stay below this limit throughout the year, SA Treasurers will help you do so
 - SA Treasury will issue reminders throughout the year and conduct balance checks in February and March to provide Clubs a horizon to mitigate foreseen issues and raise these to the SA well in advance
- Based on March-end balances, Clubs may appeal to keep their excess funds despite a balance above £20,000 – Clubs have until the end of April to provide documentation and seek / receive official SA Treasury approval to either participate in Coin Vote and/or keep excess funds
 - **The only exception by which Clubs will be approved to participate is if the Club is holding funds for a specific event (conferences, treks) or has significant pending transactions expected later in the academic year, payout of which would with certainty decrease its balance below £20,000**
 - The SA Senior Treasurer will have final say on approving the evidence around reducing the balance and will issue a final decision at least 5 business days prior to the Coin Vote date – this decision will be final and not subject to appeals

Clubs' FY24-25 Coin Vote Results have been published and are expected to be reflected in September balances

Sponsorships Overview

The SA Sponsorship Pillar Vision: Develop alliances that boost our impact on the LBS community, enabling initiatives that foster career growth, pride, and a memorable student experience.

Primary Contact



Maria Sanchez, MBA2025
SA Sponsorship Senior Officer

Office Days: Tuesdays & Thursdays

Main Contact:

sasponsorship@london.edu

Urgent Requests Only:

WhatsApp [+44 7919 240831]

Sponsorship Process:

1

Find Sponsors

Each Club is responsible for finding its own sponsors and defining their benefits. SA Sponsorship supports you with:

- 1) Sponsor Deck Template (login with LBS email):
[Download here](#)



- 2) Event: Sponsorship Learnings Panel in Nov-24

2

Request Contract

Once sponsorship benefits have been mutually aligned and agreed upon, please request the contract to be signed by the SA Senior Officer [here](#):



If you have a contract template signed in 2024, you may email over that version, requesting the SA officer's review and signature, to the address below.

3

Sponsor Signature

It is essential that the sponsor signs the contract after the SA Sponsorship Senior Officer has signed it, whether the contract was obtained from the form or by email (from Step 2).

This ensures that any clauses conflicting with SA policy are addressed beforehand, avoiding the need to ask the sponsor to sign again.

4

Request Invoice

Once the contract is signed by both parties (sponsor and SA Officer), you can proceed with requesting the invoice [here](#):



The sponsor will receive an email with the invoice attached and payment instructions. The Club treasurer and SA Treasury will be cc'd (but you are solely responsible for all sponsor communications).

All sponsorship queries should be sent to sasponsorship@london.edu
Note that the payment policy for sponsors requires payment within 30 days

IV. Key Dates & Resource Library

Key Dates

- **LBS Finance System Transition Blackout: September 18, 2024, to October 7, 2024 (timeline provided by LBS)**
- **SA Deputy Treasurer Assignments Published: By October 11, 2024**
- **SA x Club Presidents Meeting: Early-mid-October 2024**
- **New Balances & Transaction Dashboards Go-Live: November 2024**
- **SA Treasury Holiday Blackout: December 13, 2024, to January 5, 2025 (no new transactions may be submitted during this time)**
- **Informal Coin Vote Eligibility Checks (Balances): March 20, 2025 (based on February-end balances)**
- **Final Coin Vote Eligibility Checks (Balances & Forms) / Exemptions Deadline: April 30, 2025 (based on March-end balances + submitted evidence)**
- **Expected Coin Vote: Mid-May 2025**
- **Expected Coin Vote Results: Early June 2025**
- **Expected SA Treasury Summer Blackout: mid-June to mid-August**

Resources & Links

- Monthly Club Balances: [Club Balances Report.xlsx](#)
- Finance Code Directory: [Finance Code Directory.xlsx](#)
- The SA Finance x Clubs Teams Channel: [Student Association Finance | SA Finance x Clubs | Microsoft Teams](#)
— **Posts section is used for announcements – please turn on your notifications**
- Infor XM Portal: https://mingle-portal.eu3.inforcloudsuite.com/v2/LONDONEDU_PRD/79c93aa1-93be-48e4-86fd-b2e68e5e8309?favoriteContext=xm_default&LogicalId=lid://infor.xm.infor_prd
— Report Infor XM issues here: https://forms.zohopublic.eu/safinance/form/ExpenseSystemConcernForm/formperma/4ZQ6krOPL-SYReaVLVvrNjQ_qTCcMyC2wOcZloi1Ki8
- Treasurer Resource Portal: <https://clubs.london.edu/lbssaf/sa-treasury-resources/> – use SAFI Chatbot (bottom right) & [FAQs page](#) for questions
 - [Treasurer Onboarding Form](#)
 - [Infor XM Registration Form](#)
 - [Finance Code Request Form](#)
 - [Supplier Payment Form](#)
 - [Internal Transfer Form](#)
 - [Expense Claim Reimbursement \(remember Infor XM submission first\) Form](#)
 - [Refund Request Form](#)
 - [Eventscase Event Ticketing Setup Form](#)
 - [Sponsorship Contract Template Request Form](#)
 - [Sponsorship Invoice Request Form](#)
 - [Club Support Funding Form](#)
- SA Treasury Email: safinance@london.edu (use only as needed, with Club name always in email subject line; Teams always preferred)
- SA Sponsorship Email: sasponsorship@london.edu
- Presidents' & Treasurers' WhatsApp: <https://chat.whatsapp.com/DDHh5Lt5Nsb2UJiZntkMgz>

V. Q&A

VI. Appendix – Detailed Transaction Instructions

Finance Code Process – Form Submission Instructions

- **A finance code (or “event code”) is used to track revenues and expenses to and from your Club – without a finance code, your money will not be routed correctly (e.g., you will lose ticket- or membership fees; invoices or reimbursements will not be paid out; your Club balance will be incorrect) and certain services may be refused (e.g., LBS Catering may not accept your event order before you provide an approved code)**
- At least two weeks before (a) any event / trek / conference happens, (b) any money is spent for such a Club activity, and (c) you submit any other type of transaction request or form related thereto, choose an existing finance code from the directory or request a new finance code
- If the event you are running is an event you ran last year (FY2023 – FY2024), you may use your finance code from last year – the event must be the exact same event, otherwise request a new code
 - See Finance Code Directory (2023-24) tab of [Finance Code Directory.xlsx](#)
- For any net new events (i.e., events your Club did not run last year), fill out this form: https://forms.zohopublic.eu/safinance/form/FinanceCodeRequestForm/formperma/sorFm3n_LuabQ0bg6uYucI5jMuNzMTgCiJJWu8cJFTE
 - Please provide a detailed description of the event. LBS needs this to determine if your event is VAT liable or not.
 - **If you are unsure whether to request a new code or to use a FY23-24 code, please contact your Deputy Treasurer via your Club's Teams chat**
- You will receive your new finance code via email once LBS has approved and recorded it in their internal system and in the Directory (below).
 - **Once you receive an email with your code, you can also see it in the Finance Code Directory (2024-25) tab of [Finance Code Directory.xlsx](#)**
 - **Please double-check that your code is in the Excel directory before using it – if it is not, contact your Deputy Treasurer**
- Examples of how to use your finance code (e.g., “0000”) for a specific event (“Event A”): (a) filling in 0000 as the “event code” or “finance code” on any transaction request forms you submit for Event A (all forms you might use are linked on the following pages); (b) providing 0000 to LBS Catering as your Club event code when booking an on-campus order for Event A (note, LBS will require it in order to confirm your order); (c) tagging your CampusGroups page for Event A with the 0000 code to ensure e.g., ticket sales from the event are routed to your balance (otherwise this money will be lost) – *when editing your event page on CampusGroups, go all the way down to Section 8 – Advanced Options and record your code under “Cost Center Code” (see screenshot below)*

8 Advanced Options

③ Cost center code

Advanced

* Cost center code

5036

How to Spend – Your Two Methods

Supplier Invoice Payments vs. Expense Reimbursements

Supplier Invoice Payments vs. Expense Reimbursements

	Supplier Invoice Payments	Expense Reimbursements
Example	<ul style="list-style-type: none"> Venue booking for event with a received vendor invoice 	<ul style="list-style-type: none"> Round of drinks after event paid out of pocket by you
Proof	<ul style="list-style-type: none"> Properly addressed invoice with wire instructions and references 	<ul style="list-style-type: none"> Printed receipt from the bar
Process	<ul style="list-style-type: none"> Supplier Payment Form 	<ul style="list-style-type: none"> Infor XM Submission + Expense Reimbursement Form
System Links	<ul style="list-style-type: none"> Form to be found here: https://clubs.london.edu/lbssaf/sa-treasury-resources/ 	<ul style="list-style-type: none"> Form to be found here: https://clubs.london.edu/lbssaf/sa-treasury-resources/ Infor XM system access (click here)
Key Info Needed	<ul style="list-style-type: none"> Approved Finance Code (in Finance Code Directory) Invoice (<u>must be</u> addressed to “London Business School Student Association” per next page) Contract (as applicable) 	<ul style="list-style-type: none"> Approved Finance Code (in Finance Code Directory) Printed Receipt Image At least Event Headcount and Attendee Names
Payment Notes	<ul style="list-style-type: none"> LBS needs 2 weeks minimum to process payments All new suppliers with invoices exceeding £5,000 must go through a bank account verification process by LBS Finance – LBS will send an email verification, which the supplier must respond to (otherwise payment will not be made – tell your vendors this so they know to expect it) 	<ul style="list-style-type: none"> Avoid out-of-pocket spending wherever possible Social event amount cannot exceed £45 per head Reimbursements exceeding £1,000 must be pre-approved before submission by SA Senior Treasurer Infor XM submission title <u>must be</u> in format: <Finance Code>_<Club>_<Event>

Supplier Invoice Payments Process – Form Submission Instructions

- Fill out this form: <https://forms.zohopublic.eu/safinance/form/VendorPaymentRequestForm/formperma/Fez-1IKF8W6lv0Aunocnb6lOqGbw8nEioydxXL6NgN0>
- Supplier invoices are for payments made to vendors based on formal invoices with wire instructions
- **Make sure you have a valid, approved finance code before you submit an invoice for payment**
- Submit final invoices, not pro forma invoices, whenever possible – LBS may not be willing to make a payment until a final invoice is available, and at the very least, you must submit a final invoice within 30 days of the pro forma invoice being submitted (otherwise the payment will be rejected)
- Remember: Supplier invoices exceeding £8,000 must be pre-approved by SA Senior Treasurer before submission – the SA has the right to request more information prior to approval
- **All new suppliers with invoices exceeding £5,000 must go through a bank account verification process by LBS Finance – LBS will send an email verification, which the supplier must respond to (otherwise payment will not be made – tell your vendors this so they know to expect it)**
- **LBS Finance needs at least two weeks to process invoice payments – keep this in mind when planning events & communicating with vendors**
- **The invoice from the vendor must be addressed as below – otherwise the invoice will be rejected and not paid:**

***London Business School
Students Association
Sussex Place
Regent's Park
London
NW1 4SA***

Expense Reimbursement Process – Infor XM & Form Submission Instructions

- Expense reimbursements are submitted to reimburse Club leaders or Club members for spending out of pocket on behalf of the Club – Clubs have first right of discretion to decide what expenses are eligible for reimbursement and must clearly communicate these eligibilities to members before any spending occurs – **however, the SA has final right to question and request more information on any reimbursement submitted to ensure appropriate use of Club funds**
- **You must complete Infor XM submission before the Treasury Portal form. Infor link: [Infor XM \(reimbursements only\)](#) – screenshots on next page**
 - 1) First, once you log in with your LBS details, in Inbox / My Documents, click “Create New”. Make sure you have your approved finance code on hand.
 - 2) In the next screen, save the EC reference number up top (highlighted) in your own records / write it down. You will need this later. Fill in document title as <Finance Code> _<Club> _Event/Activity> (e.g., “0000 _PEVC _NYC-Trek”). Click Save in top right.
 - 3) In the next screen, click Out of Pocket in top right.
 - 4) In the popup menu, choose the closest match for expense type (e.g., Club Social = “Client and Student Entertainment (12051)”).
 - 5) In the next page’s form:
 - a) Section 1: Fill in date of expense; amount to reimburse (must match receipt(s)); keep currency as pound sterling (if receipt is in another currency, convert amount to pounds); choose “receipt with VAT” or “without VAT” for receipt type (receipt will say); type in merchant name (do not use dropdown); choose cash / personal card as payment type; in description, include club, event name, finance code, expense type (e.g., social, trek, conference, or other specific activity), breakdown of total amount between receipts if submitting multiple, and number of attendees (names for groups of up to 20). **Remember: Expenses > £1,000 must be pre-approved by SA and socials are limited to £45 per head**
 - b) Section 2-5: Keep cost center as central. Leave section 3 alone. Section 4: copy in information from description field in Section 1. Section 5: attach itemized receipt(s) (not credit card stubs). You must explain in the notes how receipts add to total claim amount, if you submit multiple receipts.
 - 6) Click Save in top right. On following page, click Submit (you may see a screen prompting you to attach receipts – if you attached them in Section 5 of the form, ignore this and just click Next, which will submit your form).
- If you receive any errors while filling out the Infor XM submission, please fill out this form:
https://forms.zohopublic.eu/safinance/form/ExpenseSystemConcernForm/formperma/4ZQ6krOPL-SYReaVLVvrNjQ_qTCcMyC2wOcZloi1Ki8
- **After you have successfully submitted the Infor XM form, fill out this form:**
<https://forms.zohopublic.eu/safinance/form/ExpenseClaimRefundsRequestForm/formperma/ogGr5znbKOcK12krK-LgULfun0Ux5XDPEKIJSr6k3JY> with finance (event) code; total amount claimed (matches total on Infor / receipts); EC Reference from Infor submission (saved during step 2) above).
 - Reimbursements will be paid to your personal accounts (same you used in Infor registration) and you should transfer on to your members
 - members cannot create Infor accounts, as then anyone could claim any amount – all reimbursements must flow through Club Treasurers

Expense Reimbursement Process – Infor XM Screenshots

1

Infor XM

My Profile Start Proxy Help About

Inbox

What do you want to do?

Create a New...

8 My Documents £3,089.99 0 Documents

2

EC00045047

Claudia Kesala | Total: £0.00

Document Header

Enter the header information for this expense report and click Save.

* Document Title

3

0000_CLUB_EVENT

EC00045047 | Claudia Kesala | Total: £0.00

Edit Header | Print | History

Expenses My Receipts Notes Summary

Click on an expense to view or edit it. Select lines items in the checkbox column, then click one of the buttons below to perform the action on the selection.

Help Close Submit

Add Expense: Out Of Pocket

4

Expense Types

Type expense name to filter.

- Advertising - Print (12600)
- Airfare (12130)
- Airfare - IFB (12130)
- Bank charges/Card Fees (12010)
- Car Rental (12130)
- Client and Student Entertainment (12051)

5

1 Standard Information

* Expense Type Client and Student Entertainment (12051) * Date * Amount * Currency Pound Sterling * Receipt Type

* Merchant * Location London/United Kingdom * Payment Type * Description

☐ Do Not Reimburse (Personal)

2 Charge Code Allocations [100% Central]

* Cost Center Central

3 Additional Information

Project / Cohort Module

4 Notes

5 Receipts

Maximum number of receipts for a single Expense Report or receipts store is 500. You can directly drag files from your desktop and drop to the following areas.

Attached Receipts

Internal Transfers Process – Form Submission Instructions

- **Fill out this form:**
https://forms.zohopublic.eu/safinance/form/InternalTransferRequestForm/formperma/Ym48GNqCyXotRGp4A6Y3SKeKozSxNEfK_hblj9DGQel
- Internal transfers are transfers of funds (a) between Clubs or (b) between Clubs and the SA
- **Make sure you have valid, approved finance code before you submit this form (use same code for both initiating and receiving Clubs on the form)**
 - **The Club initiating the transfer (i.e., sending out money) must raise this finance code (e.g., for the joint event / other purpose of transfer; for example, if the PEVC Club is sending funds to the Finance Club, the PEVC Club must request a new finance code to use for the transfer)**
- If you are transferring to multiple parties, you should attach an Excel with the name of each recipient Club and corresponding amounts

Club Support Fund Process – Form Submission Instructions

- **Fill out this form:**
<https://forms.zohopublic.eu/safinance/form/ClubFundSupportRequest/formperma/tF08xhIJcU0OHSBkqytxN2igff7ZgiiqmJtfpeBBWyA>
- **Clubs may apply, at maximum once per year, for at maximum £1,000 of funding from the SA, within two parameter buckets:**
 - Small-Club Support Funding: One-off financial support for specific events. Only Clubs with a balance below £5,000 are eligible.
 - Bailout Funding: One-off financial support for Clubs at significant deficits to bring balances back to breakeven. Clubs may receive a maximum of £1,000 per year. Beyond this, SA Treasury & SA Sponsorship officers can help Club Treasurers brainstorm and structure creative ways to recover balances.

Eventscase Ticketing Setup Process – Form Submission Instructions

- Fill out this form: <https://forms.zohopublic.eu/safinance/form/EventscaseSetupRequest/formperma/jlIEik38Gf4bde5Az0W-JMib4MK812CpcFIYL1m0t7g>
- Eventscase is the alternative ticketing platform to CampusGroups. Clubs should use Eventscase especially to sell event tickets to non-student groups (e.g., alumni, external public). CampusGroups is and can be used for ticketing within the LBS community (though Eventscase typically offers cleaner recordkeeping)
 - **You may not use any other ticketing platform – only CampusGroups or Eventscase.**
- Make sure you have a valid, approved finance code before you submit this form

Club Ticket & Fee Refund Process – Form Submission Instructions

- Fill out this form: https://forms.zohopublic.eu/safinance/form/RefundRequestForm/formperma/coZUpk42XYnOJvWIBPd0TXefSicVYTUBu_8EtQqSOik
- Refunds are for tickets purchased / other fees paid in error or which the purchaser wants to cancel – Clubs have discretion to decide when to allow refunds
- **If a Club member has requested a refund, the Club Treasurer should complete this form – Club members may not submit refund forms**

Sponsorship Contracting Process – Form Submission Instructions

- **Fill out this form:**
https://forms.zohopublic.eu/safinance/form/SponsorshipInvoiceRequest/formperma/43rGM8TdE8RVxxS7gkBdmCZmx7ouiF_iNRaF7xx4evk
- The above form will generate a sponsorship contract template in accordance with LBS and SA rules with the information you input – you may then provide the contract you receive to the sponsor for signature
- If you want to change the template in any way, please discuss with the SA Sponsorship Senior Officer, who reserves discretion to reject or approve any proposed changes to the template
- **Note that all sponsorships must be for a specific purpose (e.g., specific Club event) – if you are not sure what is allowed or how to best structure your sponsorship, please reach out to the SA Sponsorship Senior Officer (sponsorship@london.edu)**

Sponsorship Invoicing Process – Form Submission Instructions

- **Fill out this form:**
<https://forms.zohopublic.eu/safinance/form/SponsorshipInvoiceRequestForm/formperma/1Qe3Z039WpAzm46IWCF8cpJ84J5uJ4OfvUqP-AGo-b8>
- **Make sure you have a fully executed sponsorship contract signed by both the Sponsor and the SA Sponsorship Officer (from the process outlined in the section above) prior to filling out this form**
 - After requesting the invoice, the sponsor will receive an email with the invoice attached and payment instructions (see image for reference).
- Generally, all sponsors pay 20% VAT unless they are not based in the UK or are receiving no benefit (e.g., are providing funds as an anonymous donation)

General Invoice attached for payment

Account Number: (Please see attached invoice) Invoice Number: (Attached)

Dear Sir/Madam,

I hope this email finds you well.

Please find attached your invoice showing the agreed payment terms, as accepted by you on application. Please make payment on or before the due date on your invoice.

To Pay Online	To Pay by BACS	To Pay by Card
Access the payment page https://www.london.edu/deccpayment	Please quote the following reference for your payment:	Please call us on:
You will need to have the following information:	1. Your invoice number (on the attached invoice)	+44(0) 20 7000 7160
1. Your login and password (This will be the account which you applied with)	2. Your Customer Code (on the attached invoice)	For queries email:
2. Your invoice number (On the attached invoice)	HSBC Bank	salesledger@london.edu

Miscellaneous Deposits Process – Form Submission Instructions

- Fill out this form: <https://forms.zohopublic.eu/safinance/form/FundDepositForm/formperma/bpiwu-g7ROaOZLUVAMy7jotiBUz3gHxUWjgLcxW-j0E>
- In case you happen to personally receive money related to Club business (e.g., a refund from a supplier via bank transfer; cash tickets sales you collected at an event), you may use the above form to transfer it to your Club's balance, **but only after you have raised a bank transfer of the funds from your personal account to the SA's central bank account (you should complete this transfer with your bank)**
- We can only accept these types of deposits in the form of bank transfers. Again, the funds should be transferred from your account first into the central SA bank account – **please contact the SA Treasury (your Deputy or the Senior Treasurer) for instructions on how to do this, as this is a highly atypical transaction and unlikely to be something you come across** – the form linked above will then allocate the funds within the SA account into your Club

Understanding VAT Dynamics Within Club & SA Funds

- The VAT treatment of events is determined by the LBS team and LBS decisions on VAT classifications are final. VAT treatment is applied to holistic events, not to individual transactions. LBS Finance may in rare instances directly reach out to you directly to get more information to classify events appropriately – though exceptions may exist, typically, education-, conference- and training events, catering / accommodation as part of education, sports club memberships and one-off fundraiser income are all VAT-exempt
- In the [Finance Code Directory.xlsx](#), you will see a VAT Status column (which reflects LBS's final decisions on VAT statuses) – S means VAT will be paid on event revenues (i.e., the event is VAT-liable), whereas X means no VAT will be paid (i.e., the event is VAT-exempt) – **similarly, in the Cost Centre column, S-codes indicate VAT-liable events, whereas X-codes indicate VAT-exempt events**
 - If your event is VAT-liable, and thus VAT is paid out of your event revenues, the LBS finance team will claim back VAT on all the event's related expenses, until all VAT paid out on its revenues are recouped in full – *note that you may not see VAT reclaim impact in Club balances until a few months after the event, given that VAT claims are typically processed on a quarterly cadence*