



LUSU Student Groups Finance Training 2026

MANAGING MONEY, SPONSORSHIP AND
COMPLIANCE WITH CONFIDENCE

People

- ▶ Head of Finance and Resource: Philip
- ▶ Management Accountant: Yin
- ▶ Account Assistant: Ben G

Knowledge base

- ▶ In-House “banking” help
<https://lusu.freshdesk.com/support/solutions/articles/11000130950>
- ▶ Finance FAQ
<https://lusu.freshdesk.com/support/solutions/folders/11000022705>

Key Contacts

- ▶ Finance: lusufinance@lancaster.ac.uk
- ▶ Societies Team: societyhelp@lancastersu.co.uk
- ▶ Sports Team: lususport@lancaster.ac.uk

Drop-in Sessions

Teams	Day	Time
Finance	Tuesday	13:00 – 15:00
	Others	By appointment
Communities (Societies, JCR & LCO)	Monday	12:00 – 16:00
	Tuesday	
	Wednesday	
	Friday	
Sport	Tuesday	13:00 – 15:00
	Thursday	15:00 – 16:00

Please note these may change week-to-week depending on staff availability

Why This Matters



Protect your group funds



Stay compliant with LUSU procedures



Avoid payment delays



Maintain proper accounting records



Build sustainable societies and clubs

LUSU Responsibilities



Act as **custodian** of student groups' funds



Facilitate income collection and payment on behalf of student groups



Maintain proper audit trails



Liaise with suppliers when something happens



Final checking (*not approving*) of expenses

Your Responsibilities



Manage

Manage memberships, fees and sales income



Liaise

Liaise with third parties on fundraising and donation



Approve

Approve expenditure



Monitor

Monitor budgets



Follow

Follow financial procedures

Your Income

- ▶ Via Union Cloud online / Card payment
 - ▶ Memberships fees
 - ▶ Session/Event tickets
 - ▶ Sales of merchandise
 - ▶ Fundraising events
 - ▶ Donations
- ▶ Sponsorship income
- ▶ Service provided

Union Cloud / Card payment

LUSU is now Cashless

- 3 Sumup debit / credit card readers are available
- Email to lusufinance@lancaster.ac.uk to reserve

Transaction Fee charged by service provider

- Union cloud: **10p + 1.1%** on gross value
- Sumup:
 - 1.69%** on gross value (In-person)
 - 2.50%** on gross value (Online / payment link)
- Student group / payer to bear the charge

When can I expect the income

- The platforms payout 3 – 15 business days after transaction
- Manually reconciliation on monthly basis

Fundraising & Donations

- ▶ Donations must be voluntary with no benefit in return
- ▶ Fund raising platform e.g. easyfundraising / gofundme is **NOT** supported
- ▶ Direct bank transfer into LUSU bank account must be pre-arranged
- ▶ Bank deposit must state the name of your group to avoid delay

Sponsorship Income

- ▶ Get approval before discussions
- ▶ Use standard agreements
- ▶ LUSU to issue invoice on behalf the group
- ▶ Deliver agreed sponsor benefits

Service Income

- ▶ Services provided to LUSU / LU / Other student groups / Outsiders
- ▶ Formal agreements recommended
- ▶ LUSU to issue invoice or arrange internal recharge on behalf of the group
- ▶ Deliver agreed service

How Spending Works



Supplier Invoices



Expense Claims



Online Purchases

General rules

- ▶ Apply to expenses funded by Student groups only
- ▶ 2 approvals from **President / Secretary / Treasurer**
- ▶ Reach finance by 12:00 of a Tuesday for payment on the following Friday
- ▶ Submit via Teams Approvals with name of soc to **“Grp-Student Group Approvals”** as final approver

The image displays two side-by-side screenshots of the Microsoft Teams 'Approvals' app interface, with several annotations in pink boxes and arrows pointing to specific fields.

Left Screenshot:

- Request type:** Set to 'Basic'.
- Name of request:** 'XXX Soc / Payment claim'. A pink arrow points to this field with the text: 'Name of soc & nature of payment'.
- Approvers:** A list of three approvers is shown:
 1. GB Goodstadt, Benjamin
 2. CC Choi, Yin Ching
 3. GA Grp-Student Group ApprovalsA pink arrow points to the third approver with the text: '“Grp-Student Group Approvals” as last recipient'.
- Buttons:** 'Send' button at the bottom.

Right Screenshot:

- Request type:** Set to 'Basic'.
- Name of request:** 'XXX Soc / Payment claim'.
- Approvers:** A list of three approvers is shown:
 1. GA Grp-Student Group Approvals
 2. (Empty)
 3. (Empty)
- Priority:** Set to 'Medium'.
- Additional details:** A text area for extra information.
- Attachments:** A dropdown menu is open, showing options: 'OneDrive', 'Upload from my computer', and 'Attach link'.
 - A pink arrow points to 'Upload from my computer' with the text: 'Upload docs from computer'.
 - A pink arrow points to 'Attach link' with the text: 'Attach link for online purchase'.
- Buttons:** 'Send' button at the bottom.

Invoices

Address to LUSU /
Your Soc

With goods /
services description

With payment
details

The image shows a screenshot of an Akuma invoice. On the left side, three large pink arrows point to specific sections of the invoice: 'Address to LUSU / Your Soc' points to the recipient address, 'With goods / services description' points to the itemized list, and 'With payment details' points to the payment information and terms. A large pink rectangle is placed over the right side of the itemized list, obscuring the prices and amounts.

AKUMA

INVOICE

Lancaster University Squash
Lancaster University
Bailrigg
Lancaster
Lancashire
LA1 4YH
ENGLAND

Invoice Date
01 Jun 2026

Due Date
01 Jul 2026

Account Number
LUSQ01

Invoice Number
73795

Akuma Sports Ltd
St. Michaels Stud Farm
Meer End Road
Kenilworth
Warwickshire
CV8 1PU
UNITED KINGDOM

VAT Number
932826219

Reference
#SQU Retoro Fleeces - Apr 26

Description	Quantity	Unit Price GBP	VAT	Amount GBP
RETORO 3 Panel Fleece				
RETORO Embroidery Charge - 30% - Initials				
Delivery - Zone 1 (UK) PARCEL				

[View and pay online now](#)

NatWest BACS:
Sort code: 51-61-26
Account Number : 73026824
BIC: NWBKGB2L
IBAN: GB11 NWBK 5161 2673 0268 24
Branch Name: SOLIHULL HIGH ST
PLEASE USE INVOICE NUMBER AS PAYMENT REFERENCE

PAYMENT TERMS – Our standard payment terms are upfront, and your order will take the agreed timeframe from the day your payment has been received by Akuma.
Please make sure payments are made promptly to avoid any delay in your goods arriving on time.

If you have agreed payment terms in place, all payment terms are from the invoice date and your order will take the agreed timeframe from confirmation by Akuma. Please note payment terms will be removed if they are not adhered to and we reserve the right to charge 8% + base rate for overdue payments. Agreed payment terms do not apply to sponsor payments.

- ▶ Pro-forma invoice would not be processed
- ▶ Make sure you are happy with the goods / services
- ▶ Avoid last minute surprise
 - ▶ £2.50 fee will be charge by LUSU for same day payment to cover extra bank charges

Expense Claims

- ▶ Complete claim form
- ▶ Attach receipts
- ▶ Cannot approve claim paying into your own account
- ▶ Preparer and payee can be different person
- ▶ Make sure you double and triple check payment bank details are correct. LUSU will **NOT** contact individuals on failed payment

Bank Details	
Account Holder	
Account Number (8 Digits)	
Sort Code (6 Digits)	

Mileage Claims

- ▶ On the claim form
 - ▶ State the mileage travelled
 - ▶ State the basis of calculation
 - ▶ LUSU recommends 55p per mile with reference to HMRC's guideline
 - ▶ Student groups are free to adopt on the basis that the executive members deem it appropriate
- ▶ Driver must ensure the vehicle is safe and legal to drive

Online Orders

- ▶ Online order can be made via:
 - ▶ LUSU's Amazon Business Prime account
 - ▶ Other website via LUSU's business credit card
- ▶ Provide links, quantities and delivery information in teams approval
- ▶ For customised items like clothing, souvenirs, and trophies it is more advisable to do in-person with a member of Finance

Common Mistakes

- ▶ Missing receipts
- ▶ Grouped approvers
- ▶ Late submissions
- ▶ Insufficient funds
- ▶ Unapproved sponsorship discussions
- ▶ Incorrect bank details

FAQs

- ▶ Can I still make a payment claim without receipt / proof of payment?

A: No

- ▶ My society is running out of funds can I have an overdraft?

A: No, but you may apply for funding from LUSU

- ▶ Can I request a cash advance to pay someone who only accepts cash?

A: Not recommended, please discuss with finance team for alternative(s)

- ▶ Can I deposit cash into the Soc's in-house account?

A: Not recommended, please discuss with finance team for alternative(s)

FAQs

- ▶ Are student groups VAT registered?

A: No, student groups cannot charge VAT or claim paid VAT back
(Unless income exceeded £90k in rolling 12 months)

- ▶ Can I purchase alcohol with the groups' fund

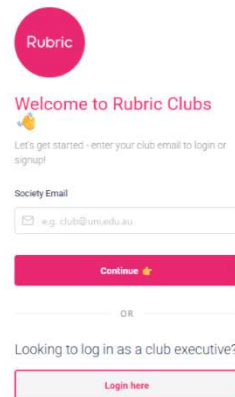
A: No

Conclusion

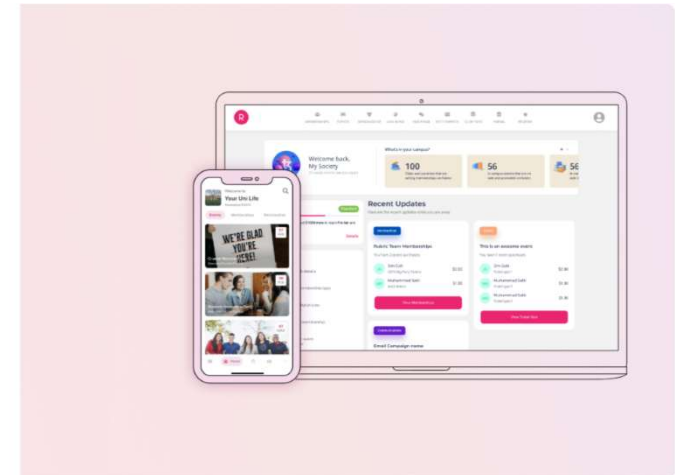
- ▶ Always get approval first
- ▶ Keep evidence
- ▶ Check available funds
- ▶ Use official forms
- ▶ Ask if in doubt

Moving forward

- ▶ LUSU is moving to Rubric system to provide
 - ▶ Real time financial information
 - ▶ Integrated online shop and payment gateway
 - ▶ Your phone as card reader



The screenshot shows the Rubric Clubs login interface. At the top is a pink circular logo with the word 'Rubric' in white. Below it, the text 'Welcome to Rubric Clubs' is followed by a small icon and the instruction 'Let's get started - enter your club email to login or sign up!'. There is a text input field labeled 'Society Email' with the placeholder 'e.g. club@unimelb.au'. Below the field is a pink button labeled 'Continue' with a small star icon. Underneath is a horizontal line with 'OR' in the center. At the bottom, there is a link that says 'Looking to log in as a club executive?' followed by a pink button labeled 'Login here'.





Thank You

QUESTIONS & DISCUSSION