



CAMBRIDGE SU: SOCIETY FINANCE GUIDE

INTRODUCTION

Society finance accounts are one of the forms of support that Cambridge SU offers student groups. A society finance account allows your society to keep all its finances in one place and readily available for committee members with access to the system. Whether you need to purchase equipment or event items, book venues or receive external sponsorship funding, this can be done through an SU society finance account.

This guide will cover what our finance system can offer you and how you can make the most of it. Whether you have only recently opened a finance account or have used one before, this guide will have all the information you need.

If you would like to request an SU society finance account, please ensure that:

1. Your society has been registered with the SU for **one year**.
2. You have read this full document and understand the benefits and limitations of an SU finance account.
3. Your society does not actively use any other banking facilities outside the SU finance system

If you already have an SU finance account, please ensure that:

1. You pass this information on to the rest of your committee who are involved in handling the finances of your society.
2. Handover the finance account information to your future committee members.
3. At least one committee member has attended Cambridge SU Finance Training.

If you have any questions about this guide, feel free to email us at activities@cambridgesu.co.uk - we are happy to help!

CONTENTS

Introduction	1
Contents	2
Your finance account	3
Finance account benefits	3
Setting up your finance account	3
Accessing the finance page	4
New money request	5
Sales invoice	11
Terms of payment approval	15
Closing your finance account	15
Website Sales - Memberships and event tickets	15
Transaction Fees:	16
Requesting Refunds for Sold Event Tickets or Memberships	16
Viewing and Recording Website Sales	16
SGF Balance and account history	17
Creating products	17
FAQs	18
Closing Message	18

Finance account benefits

Having a Cambridge SU finance account gives your society:

1. An easy handover process for finances with your new society committee.
2. Access to selling paid products (e.g. memberships) through your society webpage.
3. An accessible record of your society's finances.

Setting up your finance account

Step 1 - Getting in contact with Cambridge SU

Once your committee has decided that you want to set up a finance account, you can email activities@cambridgesu.co.uk. We aim to respond within 3-5 working days. Please ensure you have been a Cambridge SU registered society for one year before applying.

Step 2 - Meeting with the Activities Team about your finances

You have the option of requesting an informal finance meeting for you and/or your committee. In this meeting, we will cover how the SU finance system works and answer any questions you might have. This conversation can take place online or in the SU Lounge, depending on your preference and availability.

If during this meeting, you decide that the SU society finance account is not quite for your society then no problem at all - just let us know and we can remove your request. If you would like to continue the process, we can begin setting up your account.

Step 3 - Setting up your account

After the meeting or reading this guide, if you decide you would like to proceed with the finance account, then we will set up your society on our finance system. This can take up to 30 days, and a member of the Activities Team will email you once this is ready.

Accessing the finance page

All committee members will be able to access the finance page; however, this will likely be the job of your society's treasurer. Accessing your society's finance page through the SU website allows you to view your society's finance account and make requests. Here is a step-by-step guide to access the account.

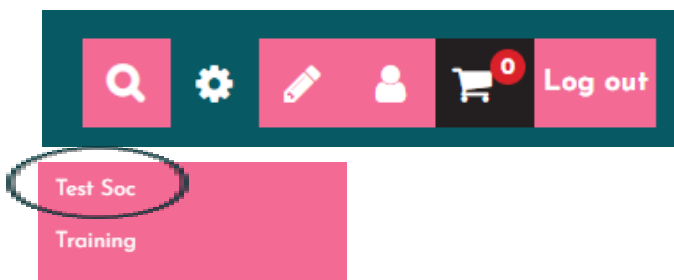
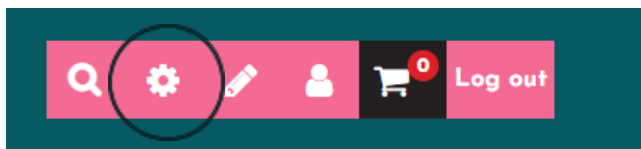
Step 1:

Start by heading to the [Cambridge SU Website](#) and logging in to your account.

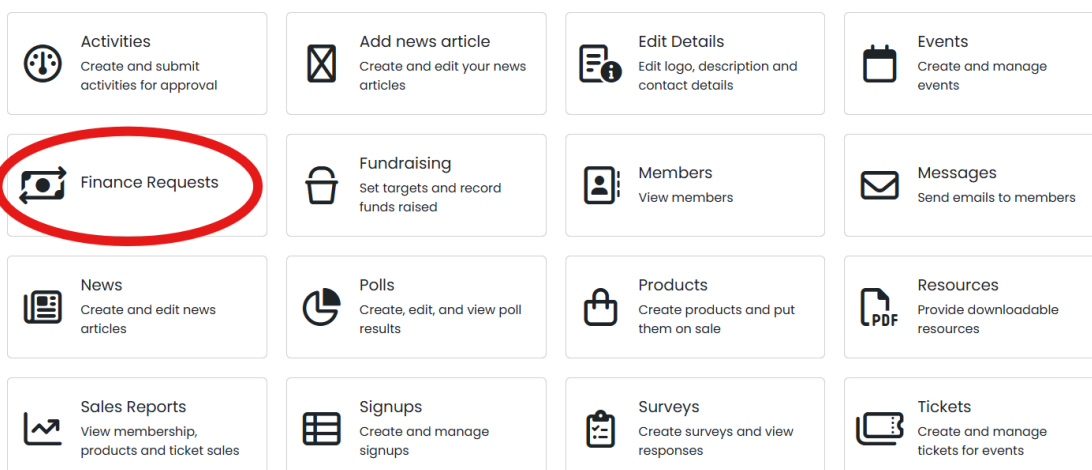
Step 2:

Once logged in, click on the settings cog in the top right corner located in the wide pink box. Once you click on that, you can select your society admin tools which, in this case, are called 'Test Soc'.

Note: If you cannot see the cog, please ensure you are a registered committee member of a society registered with Cambridge SU. If not, please send an updated committee list to activities@cambridgesu.co.uk.



Step 3: Your admin tools will appear. Click Finance Requests for your society finance account.



For more information on how to access your admin tools and other aspects of your society page, you can refer to the Society Webpage Guide on the [Society Resources Section](#) of the Cambridge SU website.

Once you have clicked on the Finance Requests button, you will be taken to this page:

Finance Account: Image 1

The interface features a yellow header bar. Below it, there are three buttons: '+ New Money Request', '+ New Sales Invoice', and 'Search'. A section below these buttons shows 'Available: £0.00' and a 'Show Accounts' button. There is a 'Recent Requests' section with 'No requests' listed. Below that is a 'Search Requests' button. At the bottom, there are tabs for 'Active Accounts', 'Combined Accounts', and 'Dormant Accounts', with 'No Accounts' listed below them.

For new society finance accounts, there will be no new, pending, or recent requests, but societies who have been using the account for a longer period of time may see more requests in this section.

Finance Account: Image 2

Last Updated	Form type	Request	Requester	Payee Name	Status	Amount
05/12/22 12:48	Money Request	#1372			Approved (Pending Finance Entry)	£ 19.50
05/12/22 12:48	Money Request	#1353			Approved (Pending Finance Entry)	£ 12.20
05/12/22 12:47	Money Request	#1384			Approved (Pending Finance Entry)	£ 22.43
30/11/22 09:58	Money Request	#1351			Complete (Payment imminent or Paid)	£ 27.50
14/11/22 17:10	Money Request	#1360			Draft	£ 2.99
13/11/22 05:47	Money Request	#1331			Complete (Payment imminent or Paid)	£ 28.80
13/11/22 05:47	Money Request	#1332			Complete (Payment imminent or Paid)	£ 13.44
13/11/22 05:47	Money Request	#1330			Complete (Payment imminent or Paid)	£ 28.79

Above is an example of what a populated finance page looks like, featuring several money requests, some completed, some approved, some awaiting the final stage of processing, and an unfinished draft. As you continue to use the system, this page will slowly fill up with a variety of different requests and/or sales invoices.

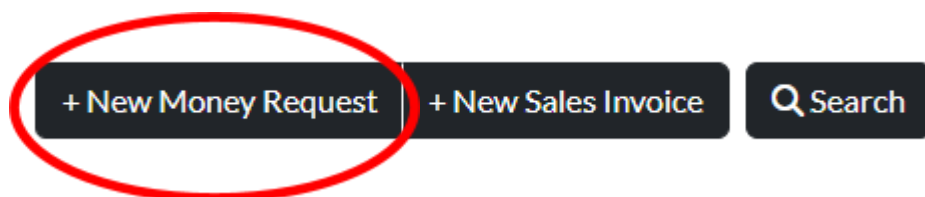
This page provides a record of your society's finances and can help you to effectively manage your society's finances.

New money request

The **'New Money Request'** allows you to request reimbursements, pay for venues for society events, or any other items you may need to purchase for your society.

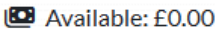
Request = all requests relating to money coming **out** of the society finance account.
To use this, please follow the step-by-step below:

Step 1: Click on the +New Money Request button at the top of the page.



Step 2: Fill out the required information. From here you will have several options on how to handle your outgoing payments.

Note: Please ensure you have enough funds in your account before making a request.



New Money Request

Request type

Reimbursement

▼

Event

(Not associated with an event)

▼

Payable to

Requester

▼

Payment method

BACS

▼

Bank Sort Code

Bank Account

a. Request Type

Request type options: **'reimbursement'**, **'pay supplier'**, and **'advance'**.

Request type

Reimbursement

▼

Payable to

Reimbursement

Pay Supplier

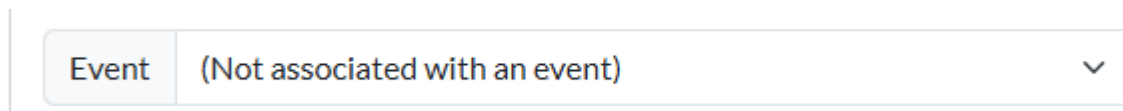
Advance

Reimbursement - Reimburse a committee member or individual who has spent money from their personal bank account to purchase goods or services for the society e.g. food for an event. While this is an option for larger purchases as well, we don't want to see members of your committee short on money. Please note that the process for reimbursement can take up to 30 days.

Pay Supplier - This option is used when you are directly paying a company or venue for goods and services e.g. hiring a hall or catering services for an event. Rather than a committee member paying for this, the company can instead invoice your society and it can be paid straight through us. This is the best option for larger purchases. Again, please note that the process for payment can take up to 30 days.

Advance - These payments are typically for suppliers who require payment in advance. This may be requested by suppliers for a deposit or security against non-payment for your event.

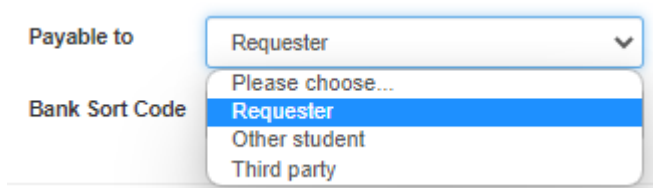
b. Event

A screenshot of a web form showing a dropdown menu for the 'Event' field. The dropdown is open, displaying the text '(Not associated with an event)' and a downward arrow icon.

If you have an event that relates to this request and the event is on our SU What's On Calendar, you can link this here. Please note, this is not compulsory.

If you don't know how to make events, our [Society Webpage Guide](#) on the Cambridge SU website will have further information for you.

c. Payable to

A screenshot of a web form showing a dropdown menu for the 'Payable to' field. The dropdown is open, displaying the text 'Requester' and a downward arrow icon. Below the dropdown, the text 'Bank Sort Code' is visible.

"Payable to" has three options: '**requester**', '**other student**', and '**third party**'.

Requester - For the individual who is making this request. This means the money will be paid straight into the bank account of the requester.

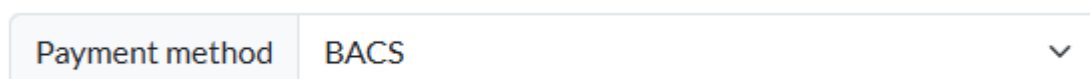
Other student - For another University of Cambridge society member or student e.g. paying a student to perform at an event, or a payment or reimbursement to a committee/non-committee member.

Third-party - Payment to anyone not directly affiliated with your society or a university student. Best used for external companies such as venue hire or catering for an event.

Important note on payee name - In order for the payment to pass banking system checks, the name provided **must** match the name on the bank account receiving payment.

If you are requesting payment to yourself and your bank account name differs from your name in the SGF portal, please select 'Other student' and enter the exact name on your bank account in the 'Payee Name' field.

d. Payment Method

A screenshot of a web form showing a dropdown menu for the 'Payment method' field. The dropdown is open, displaying the text 'BACS' and a downward arrow icon.

The only choice here is a BACS payment method, the standard UK system for electronic bank transfers. As BACS is a UK-based payment system, payments can only be processed in Great British Pounds (GBP).

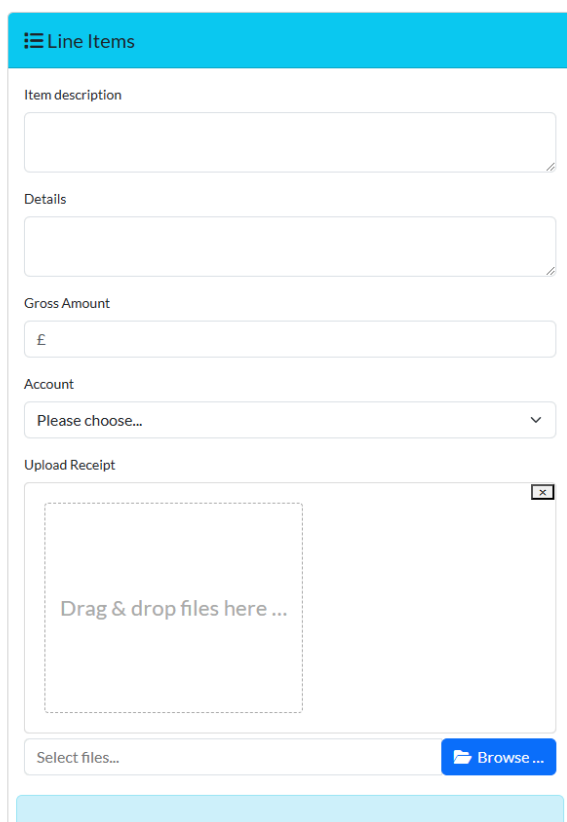
e. Bank Sort Code & Bank Account

Bank Sort Code

Bank Account

For the bank sort code and bank account number, please enter the details of the bank account you would like the money paid to.

This next section of the reimbursement is called line items.



- f. **Item Description** - This box is used to describe the item itself, e.g. 'venue hire'. This only needs to be the 'name' of the item you are paying for or a very brief one-line description of what it is you are paying for.

Item description



- g. **Details** - To explain why the item is being purchased e.g. 'venue hire for a society concert performance'. The "details" tab can be more expansive in your description depending on what it is you're purchasing and what its purpose is for your society.

Details

- h. **Amount** - How much the purchase cost, this should match the amount on your receipt.

Gross Amount

- i. **Account** - This will determine what account the money will be coming out of. Unless you are a committee member of another society, you will only have access to your account which will follow the style of "SOC - [your society name]"

Account

j. Upload Receipt

Upload Receipt

×

Drag & drop files here ...

Select files...

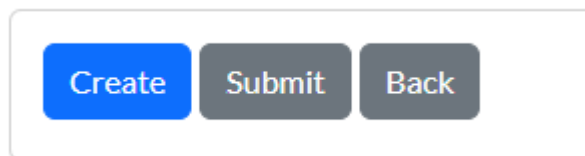
 Browse ...

Uploading a receipt is the final thing you will need to do to finish a 'Money Request'. You **must** have a receipt to be reimbursed. Any reimbursement requests without a receipt cannot be approved.

Your receipt **must** be clearly presented and itemised, as well as matching all the information you have provided on the money request.

Your receipt **must** also clearly state amounts in GBP.

k. Sending your claim

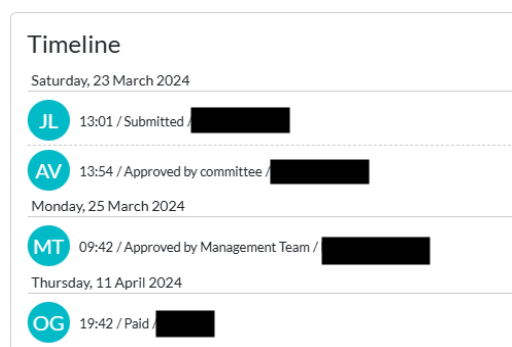


Create - this acts as a 'save draft' button if you want to make some changes to your request at a later date and are not ready to submit it yet.

Submit - this submits the request and sends it to the relevant committee approver.

Back - to go back to the front page of the finance portal without saving your claim.

Step 3: Track your payment process



Once you have submitted your claim, you can access an approval timeline for your request until it has been paid.

Submitted - The first step follows after you have completed and submitted your request. From there it will send a request to your committee for approval.

Approved by committee - This is the next step to ensure that the request being put forward is genuine and approved by your society's committee. The payment cannot proceed past this point until it is approved, so ensure your committee members check their emails for a notification from our finance system.

Approved by the Management Team - The final step in the process is for the Activities Team to approve the payment so it can be pushed to our Finance Team to process.

Paid - The invoice/request has been processed by the Finance Team. Once the money request has been marked as paid, you do not need to do anything else. The money will be in the relevant bank account soon.

Query - If any information is missing from your finance request, it may be queried. An explanation will be given on why the request could not be accepted. Adjust the request and then make sure to press submit again. **Drafted finance requests cannot be approved until they are submitted.**

Important Notes for Money Requests:

- **Keep the receipt** - make sure every money request has a receipt or proof of purchase, otherwise, it cannot be paid.
- **Double-check your information** - make sure there are no contradictions or inaccuracies.
- **Provide clear receipts in GBP** - no crumpled receipts or blurry photos, make sure they are easy to read and in GBP, or we won't be able to process them.
- **Make sure your committee is aware of what you are requesting** - they will need to approve your payment, so make sure to keep them informed.

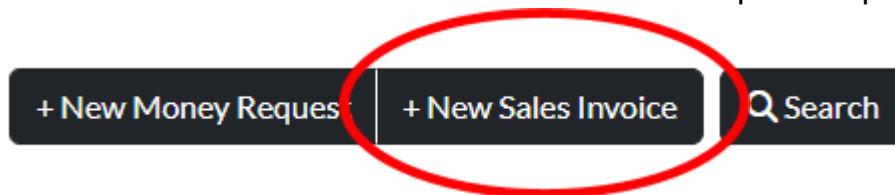
Sales invoice

'**Sales Invoice**' is another option for your society. It allows your society to generate income, often through society sponsorship or external grants.

Once a sales invoice has been submitted and approved, the invoice will be sent to the relevant party and once paid the funds added to your society finance account.

Invoice = money going **into** the society finance account.

Step 1: Click on the +New Sales Invoice button at the top of the page



Step 2: Fill out the required information.

New Sales Invoice

Event

(Not associated with an event)

▼

☐ Is VAT included in the amounts below?

Customer Details

Organisation name

Contact name

Contact number

Contact email

Company address

Order / reference number

a. Event

Event	(Not associated with an event)	▼
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Event is a tab you can use to associate the current 'Sales Invoice' with an event your society is running e.g. you are hosting a fundraising event. Doing this can help keep track of your society's income. However, this is **not compulsory** to do.

b. VAT (Value-added Tax)

☐ Is VAT included in the amounts below?

This box should only be ticked if your Society is VAT registered. Any society with annual taxable turnover exceeding £90,000 must be VAT registered. Otherwise, this section can be left blank.

c. Organisation name

Customer Details

Organisation name	
-------------------	--

This is the name of the organisation you are receiving the money from e.g. Tinned Food Co.

d. Contact name, number, and email

Contact name	
--------------	--

Contact number	
----------------	--

Contact email	
---------------	--

The contact name should be the name of the lead individual you are communicating with e.g. Joe Bloggs. Please include the organisation or lead individual's contact number and email address, this is the address the invoice will be sent to.

e. Company address

Company address	
-----------------	--

This is the address of the company you are receiving the money from.

f. Order / reference number

Order / reference number	
--------------------------	--

If your invoice has a reference number, please also include this here.

This next section of the New Sales Invoice is Line Items

Line Items

Item description

Gross Amount

£

g. Item Description

Item description

The item description is just a short description of what it is you are receiving money for e.g. "Grant from Cambridge University Department of Music".

h. Gross Amount

Gross Amount

£

Please ensure you enter the exact amount you are receiving in this box.

i. Sending your claim

Create

Submit

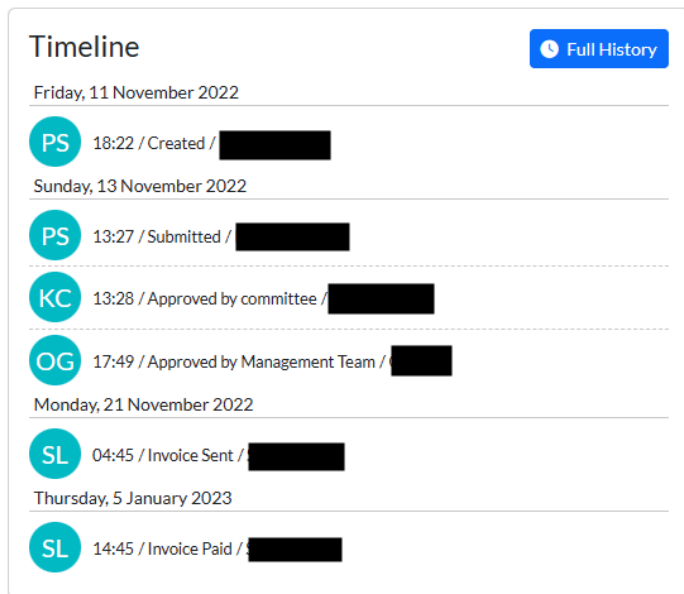
Back

Create - this acts as a 'save draft' button for if you want to make some changes to your invoice at a later date and are not ready to submit it to the SU

Submit - the final button to submit the invoice to the SU

Back - to go back to the front page of the finance portal without saving your invoice

Step 3: Track your invoice process



Once you have submitted your invoice, you can access an approval timeline for your request until it has been paid.

Submitted - The first step follows after you have completed and submitted your sales invoice. From there it will send a request to the committee for approval.

Approved by committee - This is the next step to ensure that the invoice being put forward is genuine and approved by your society's committee. The invoice cannot proceed past this point until it is approved, so ensure your committee members check their emails for a notification from our finance system.

Approved by the Management Team - The final step in the process is for the Activities Team Manager to approve the invoice so it can be pushed to our Finance Team to process.

Invoice Sent - The invoice has now been sent to the organisation/individual, it will now be their responsibility to arrange payment. Default payment terms for invoices are 30 days. So if you don't see the invoice marked as paid within a few days, don't panic as you will have to wait for the money to come through.

Invoice Paid - Our Finance Team has received the money and transferred it into your account, you will now be able to use the money for whatever you need.

Once the invoice has been paid, you do not need to do anything else. The money will be in your society finance account as soon as the invoice is marked as paid.

Key things to remember for New Sales Invoice:

- **Double check your information** - make sure there are no contradictions or inaccuracies.
- **Make sure your committee is aware that you are requesting money** - they will need to approve your sales invoice, so make sure to keep them informed.

Terms of payment approval

International bank transfers

For both money requests and sales invoices, only payments to and from UK bank accounts can be processed.

If your society wishes to receive sponsorship, this must be from a UK-based organisation.

Allowed expenses

All requests made must:

- Comply with UK law.
- Comply with your society's constitution.
- Comply with the SU's terms of society registration.

Closing your finance account

If your society no longer wants a finance account, you should email the Activities Team with the request to close your finance account. All society committee members **must** be included in the email thread.

Closing your society finance account will mean that your society will not receive the benefits associated with the account, including selling paid products through the SU website.

The Activities Team will verify the society's account balance with your committee. Your society should then make a final SGF 'money request' for the total amount remaining in your society's account. The request should be set to transfer to the society's new bank account, which must be in the name of the society. Once the payment has been processed, the account will be removed from SGF.

Website Sales - Memberships and event tickets

Another key feature of a finance account is the ability to create paid memberships and tickets on the SU website.

Free tickets and memberships are available to any society regardless of having a finance account. However, paid memberships or tickets require an SU finance account.

Both memberships and tickets are customisable. Price, duration, and type of membership can all be adjusted to best suit the needs of your society. For example, memberships can be set to be termly, monthly or even permanent.

Managing memberships through the SU also means your society can use the SU's election systems.

If you are interested in running elections through the SU, find the step-by-step guide [here](#).

Transaction Fees:

All products sold through the SU website are subject to payment transaction fees. These fees are taken directly by our payment provider Stripe. The SU does not receive any of these fees as the money goes directly to Stripe.

Stripe fees (as of August 2026) are 1.5% + 20p for standard UK cards, 2.5% + 20p for EU cards, and 3.25% + 20p for international cards per transaction. For example: a ticket sold at £5 would lose 37p from its total value, leaving you with £4.63 per ticket.

Your society should factor in Stripe transaction fees when pricing products and determining the income you society will make through selling tickets or memberships.

Requesting Refunds for Sold Event Tickets or Memberships

If you wish to refund a ticket sale or membership, your society treasurer or president should contact the Activities Team via activities@cambridgesu.co.uk with the following information:

Name of individual requiring refund
CRSID (or username of guest ID used to complete purchase)
Transaction ID
Event/membership being refunded

Viewing and Recording Website Sales

 Activities Create and submit activities for approval	 Add news article Create and edit your news articles	 Edit Details Edit logo, description and contact details	 Events Create and manage events
 Finance Requests	 Fundraising Set targets and record funds raised	 Grant Applications	 Members View members
 Messages Send emails to members	 News Create and edit news articles	 Polls Create, edit, and view poll results	 Products Create products and put them on sale
 Resources Provide downloadable resources	 Sales Reports View membership, products and ticket sales	 Signups Create and manage signups	 Tickets Create and manage tickets for events

You can track your society's sales through the SU website by going to your society webpage, going to Admin Tools and then selecting 'Sales Reports'.

From here you can run a report to see the total sales income your society has generated.

Please note, the website sales figure represents income before Stripe transaction fees are deducted. So make sure to account for these fees when determining your society's total income.

Your society's balance in SGF will update at the beginning of each month to reflect all website income generated by your society during the previous month, with Stripe transaction fees deducted.

SGF Balance and account history

You can view your society's balance via the SGF dashboard. Your society's balance will decrease once a money request has been approved by the SU and increase once a sales invoice has been marked as paid.

For income generated through the SU website, your society's balance in SGF will update at the beginning of each month to reflect all website income generated the previous month, minus any Stripe fees.

You can also view your society's account history in SGF, including the activity of previous committees.

If your society requires a more detailed record of its financial transactions, including a breakdown of Stripe transaction fees each month, please contact the Activities Team, who will be able to provide this for you.

For societies that are required to submit their financial accounts to the Proctors' Office, the Activities Team can also provide support with this process.

Creating products

To create a new product to sell on your society webpage, go to the admin tools (see 'Accessing the Finance Page') and select products:

 Activities Create and submit activities for approval	 Add news article Create and edit your news articles	 Edit Details Edit logo, description and contact details	 Events Create and manage events
 Finance Requests	 Fundraising Set targets and record funds raised	 Members View members	 Messages Send emails to members
 News Create and edit news articles	 Polls Create, edit, and view poll results	 Products Create products and put them on sale	 Resources Provide downloadable resources
 Sales Reports View membership, products and ticket sales	 Signups Create and manage signups	 Surveys Create surveys and view responses	 Tickets Create and manage tickets for events

Products

+ Add new product

Add a new product and fill out the required information:

- Product name
- Price
- A brief description of the product
- Set the timeline you want the product on sale for
- Set sale limits where necessary (e.g. tickets for an event)

To edit existing products click the 'edit customisations' icon  and add a new customisation

FAQS

Q: I put in a finance request yesterday and we haven't yet received any money. What do I need to do?

A: Unfortunately finance requests cannot be processed instantly. All money requests will be processed within 30 days of committee approval.

Similarly, sales invoices have standard payment terms of 30 days, how quickly these are paid depends on the organisation sponsoring your society.

Q: It's been over 30 days and we haven't received any money. What should I do?

A: Before contacting the Activities Team, please ensure you have checked the following:

1. The finance request has been approved by another member of your society committee
2. The finance request has been approved by management and has not been referred with a comment or rejected

If the following has been done, please contact us by email and we can update you further.

Q: I don't have a receipt. Can I still get my money reimbursed?

A: Unfortunately we cannot approve any reimbursement if you do not have a receipt.

Q: My finance account isn't working. I've been onto the page and it's not letting me make any claims. How do I fix this?

A: Please take a screenshot of the error message or issue occurring on the page, and send it to activities@cambridgesu.co.uk.

CLOSING MESSAGE

This brings us to the end of the Cambridge SU Finance Guide. We hope this has been informative and helped you to better understand your Finance account. However, if you are still unsure, please email us at activities@cambridgesu.co.uk.

We are available to answer any questions every working weekday. The Activities Team aims to respond to emails and other correspondence within 3-5 working days, so if we don't get back to you straight away please do hold tight as we can experience very busy periods.

The Cambridge SU Activities Team