

CLUBS FINANCIAL PROCEDURE

PROCEDURE TYPE	OPERATIONS
APPROVING AUTHORITY	ONTARIO TECH STUDENT UNION BOARD OF DIRECTORS
APPROVAL DATE	JULY 31, 2025
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1. INTRODUCTION

These procedures are in place to ensure that the Ontario Tech Student Union (“OTSU/Student Union”) Clubs and their Executives are knowledgeable about the funding available to them, as well as the processes and restrictions that are in place through the OTSU.

Clubs are recognized by the OTSU as entities that play a key role in representing the interests and perspectives of Ontario Tech University students. On behalf of the Student Union, Ontario Tech University voluntarily collects fees for Student Union activities. The Student Union fees are collected and remitted to the Student Union with the expectation that the Student Union accepts the responsibility to the Ontario Tech University students to use those fees in an accountable, open, and transparent manner for the benefit of the Ontario Tech University students. The OTSU allocates funds for Clubs’ activities to enhance the student community. The purpose of the Student Union Clubs Financial Procedure is to clearly outline the Clubs’ obligations for accessing and using OTSU funds appropriately.

2. DEFINITIONS

2.1 “Student Union/OTSU”

Refers to Ontario Tech Student Union.

2.2 “Member Engagement Coordinator”

A staff member authorized by the Board of Directors to oversee the Clubs & Societies Department and ensure the Board’s vision is implemented. This individual ensures that club/society policies are followed and that exceptions are documented and approved. In their absence, the Manager of Student Engagement assumes this responsibility.

2.3 “Event Form”

An online form submitted to the Clubs & Societies Department for approval prior to hosting an event.

2.4 “Base Funding”

Annual financial support from the OTSU for ratified clubs to cover foundational activities and initial operational needs within the current fiscal year.

- 2.5 “Club Event”**
Refers to a gathering inclusive to all Ontario Tech University students, organized by a ratified Club.
- 2.6 “Fiscal Year”**
Refers to the period of May 1st to April 30th in the current academic year.
- 2.7 “The Clubs & Societies Department”**
Refers to the department responsible for the governance and support of ratified Clubs and Societies.
Components include:
- Clubs & Societies Committee
 - Vice President Student Life
 - Member Engagement Manager
 - Member Engagement Coordinator
- 2.8 “Ratification”**
The formal recognition of a Club by the Student Union, granted through approval from the Clubs & Societies Department and verification by the Clubs & Societies Committee.
- 2.9 “Risk”**
Refers to the assessment and management of physical, financial, and organizational risks, including measures to minimize their impact.
- 2.10 “Account”**
Refers to the account provided to all clubs by the Student Union for financial transactions.
- 2.11 “Ledger”**
Refers to your account summaries provided by the Finance Generalist. These are to be used as guidelines to verify budgets over the fiscal year.
- 2.12 “Receipt”**
Refers to an itemized physical document that shows what goods and/or services were purchased. This document should include the following:
- Name of business/vendor
 - List of items/services purchased
 - Any charges and fees
 - Clearly displayed HST number, when taxes are charged
- Please note that debit machine receipts and screenshots are not acceptable.
- 2.13 “Invoice”**
Refers to an itemized document that shows what goods and/or services were purchased. This can be a physical document or digital document [downloaded once online and/or phone order is completed]. This document should include the following:
- Company legal name
 - Company address
 - Date the purchase/service was rendered
 - Invoice number
 - Description of product and/or service purchased

- Clearly displayed HST number, when taxes are charged
- For vendor order/purchase, invoice should be addressed to Ontario Tech Student Union (not the club)

Please note that invoices that indicate “pending shipment” or “not yet shipped” or “order summary” will not be accepted. This is to ensure that funds are only issued for items that were received.

Students are responsible for submitting the final invoice once delivery is complete.

2.14 “Student Union Clubs”

Student-led groups formed around shared interests, causes, or activities. Purpose: Foster community, engagement, and personal development through events, initiatives, and collaboration. Eligibility: Open to all Ontario Tech students who have paid their ancillary fees, regardless of faculty or program.

3. CLUB BASE FUNDING

All financial activity must occur through official Student Union accounts. Personal or external accounts (e.g., PayPal) are prohibited. Each club is responsible for reviewing their ledgers and maintaining accurate records.

3.1 CLUB BASE FUNDING

- 3.1.1 Once the Student Union has ratified a Club, they will receive a club account number with the base funding applied upon completion of training.
- 3.1.2 Only club account balances (monies fundraised by the clubs themselves through approved events) will carry over from year to year upon re-ratification by September 30th.
- 3.1.3 Upon successful ratification, clubs are eligible to request up to \$500 in Base Funding to promote activities that enhance student life on campus.
- 3.1.4 Base Funding must be used within that fiscal year and does not carry over to the next year.
- 3.1.5 Under no circumstances will a Club be allowed to spend over their account balance.

3.2 FUNDRAISING AND REVENUE

- 3.2.1 All cash raised through a Club’s activities (e.g. sales, sponsorship, fundraising) must be handed over to the Student Union within one (1) business day of the event taking place.
- 3.2.2 Club funds should not be deposited into any individual’s/executive’s personal bank accounts.

4. FINANCIAL FORMS

All Clubs are required to submit the appropriate financial form corresponding to the type of payment or reimbursement being requested. This ensures that the Ontario Tech Student Union (OTSU) finance department can process requests accurately and in a timely manner. It is the responsibility of the submitting student to be familiar with the proper forms, associated deadlines, and relevant policies.

Late Submission Exceptions

Exceptions may be considered only under the following documented circumstances:

- Verified technical issues (e.g., system errors, email server failures)
- Receipt-related delays (e.g., vendor or transaction processing delays), supported by a clear record of communication

Note: misplaced receipts or forgetting to submit the request does not qualify as a valid reason for a late submission.

4.1 REIMBURSEMENT OF FUNDS FORM

4.1.1 A Reimbursement of Funds form is used to reimburse for any out-of-pocket expenses your group may incur.

4.1.2 When submitting a Reimbursement of Funds form, be sure to include original itemized receipts or invoice and a direct deposit form or void cheque. All documents must be submitted in Portable Document Format (PDF).

4.1.3 Authorization signatures

The form must be signed by:

- The individual requesting reimbursement
- Two authorized club signing officers (cannot be the student requesting the reimbursement). These signatures confirm the purchase was pre-approved and club-related.

Submission to OTSU:

- The fully completed and signed form, along with all required documentation, must be submitted to the OTSU for financial processing.

Incomplete Submissions:

- Forms that are incomplete, unsigned, or missing valid receipts will be returned and may delay or disqualify reimbursement.

4.1.4 Receipts/invoices should contain the full name of the business, address, telephone number and email address, and clearly displayed HST number, if taxes are charged.

4.1.5 Please do not include any personal items when making purchases for Club activities and events.

4.1.6 Reimbursement of Funds forms must be made no later than 30 days after the time of purchase. Any exemptions must be approved by the OTSU Financial Controller.

4.1.7 Reimbursement of Funds submissions may take up to ten (10) business days to process once all required information has been provided.

4.1.8 Each Reimbursement of Funds submission cannot exceed \$1,000.00.

4.2 PURCHASE REQUEST FORM

4.2.1 The purpose of the Purchase Request Form is for students to request purchases to be made for their Club, at the discretion of the OTSU, in order to minimize out-of-pocket spending.

4.2.2 A Student Union credit card can be used for purchasing online and in-store items, hotel accommodation, and transportation. In order to avoid paying out of pocket, OTSU encourages Clubs to utilize this form.

4.2.3 A Purchase Request Form will only be granted if the amount requested is available in the Club's account.

4.2.4 Executives must give a minimum of ten (10) business days' notice before a purchase can be made.

4.3 THIRD PARTY PAYMENT REQUEST FORM

- 4.3.1 This form is used to process invoice payments or donations for third party individuals and organizations.
- 4.3.2 When the group has a large payment (e.g. travel, venue) it must be paid for by the Student Union and not out of pocket by the student. When submitting this form, please be sure to remember the following:
- The invoice must be attached as a PDF
 - The invoice must be addressed to the Ontario Tech Student Union (not the Club)
- 4.3.3 For third-party payments, a PDF of a direct deposit form [or void cheque] must be included and should include the name of the business/vendor. Both invoice and banking information should reflect the same name.
- 4.3.4 Incomplete electronic forms will not be accepted.
- 4.3.5 It may take up to ten (10) business days to process invoices.
- 4.3.6 Payments will be sent directly to the vendor.
- 4.3.7 The Student Union credit card can be used as the method of payment, subject to event approval.

4.4 TRANSFER OF FUNDS REQUEST FORM

- 4.4.1 This form is used to transfer funds from one student group to another student group, generally for the purpose of partnership and collaboration. Clubs wishing to transfer funds must provide proof of involvement in a joint event.
- 4.4.2 The Transfers of Funds request form needs to be approved by each respective group's executives.
- 4.4.3 It may take up to ten (10) business days to process these transfers.

4.5 PRIZE CLAIM FORM

- 4.5.1 This form is intended for when prizes are awarded at an event.
- 4.5.2 Please fill in the information about your prizes in the first portion of the form. When the prize is awarded, please have the claimant(s) fill out their information on this form so we can accurately track the prize information from your event.
- 4.5.3 Please submit these forms with the Prize/Award and Gift Reimbursement Form for the prizes (refer 4.6).
- 4.5.4 Please note, Club executives are not eligible to win prizes from their respective Club.
- 4.5.5 For all event prizes to be reimbursed, the Prize Claim Form must be completed by the student who receives the prize.
- 4.5.6 The Prize Claim Form must have the name and date of the event, the dollar amount of the prize, or the name of the prize to be given, the name and ledger number of the Club giving the prize and the student's name and student number on the form.

4.6 PRIZE/AWARD AND GIFT REIMBURSEMENT FORM

- 4.6.1 To request reimbursements for the purchase of prizes, awards, or gifts, please complete the reimbursement form.

- 4.6.2 The awardee who received the prize/gift must complete the Prize Claim Form (refer to 4.5).
- 4.6.3 Please note that the same requirements applicable to a normal Reimbursement Form also apply to this Form (refer to 4.1).
- 4.6.4 All gifts purchased for events and prizing must have an itemized pdf receipt showing name and contact information of vendor, date of purchase, all items and costs, and all taxes and fees paid.
- 4.6.5 All Prize Claim Forms must be completed before any reimbursement can be processed and paid to the student.
- 4.6.6 No club executive/officer can receive a gift card/prize/scholarship/bursary/gift bag from their respective Club. This also applies to activities/events where more than one society and/or club is collaborating on the event.

5. FUNDING RESTRICTIONS

It is the legal responsibility of the Student Union to be in control of and know the location of all money collected from students or fundraised by student groups that are ratified by the Student Union. The following are restrictions put in place on funding to ensure that money is spent legally and in good faith:

5.1 USAGE OF FUNDING

- 5.1.1 All expected expenditures should be stated within the submission of the Event Form. Expenditures not included are at risk of not being reimbursed.
- 5.1.2 Clubs will not be allowed to use Base Funding for the following:
- Donations to other external organizations, charities, or individuals;
 - Appreciation dinners, banquets, galas etc.
 - Any expenditure on alcohol or cannabis related materials/supplies.
 - Clothing/apparel for executive members.
 - Salaries or wages for members of the Club; or
 - Personal travel expenses and accommodation
- 5.1.3 Please note, money fundraised by the Club may be put towards donations to other organizations, charities or individuals.
- 5.1.4 If a Club's mandate specifies donations and charitable activities, they may donate funds from their account. However, if the Club's mandate does not reflect any donation or charitable activities, they should not donate any funds from their account.

6. SPONSORSHIPS

Clubs may pursue sponsorships to support their activities; however, all sponsorships must be approved in advance and adhere to the OTSU Clubs Policy. Sponsorships are subject to review and may be declined or discontinued at the sole discretion of the Student Union. All sponsorship processes must be coordinated through the OTSU in accordance with the outlined procedures.

6.1 CLUB SPONSORSHIP

- 6.1.1 Clubs are encouraged to seek sponsors for events. All sponsorships must be fully documented on a Sponsorship Agreement Form available online and reviewed with the Member Engagement Coordinator in advance of the agreement.

- 6.1.2 All sponsorships must comply with the Student Union Clubs Policy and may not be approved or may be discontinued at the Student Union's sole discretion.
- 6.1.3 Any donations or sponsorship funds received from a third-party must be in the form of a cheque or direct deposit to the OTSU bank account. Cheques should be addressed to "Ontario Tech Student Union", and not the individual Club.
- 6.1.4 The "Student Union" is a "Not for profit" organization, but not a "charity". Therefore, the OTSU cannot provide charitable tax receipts to sponsors.
- 6.1.5 The OTSU will issue sponsorship invoices directly to the sponsors on behalf of the Club. A Club cannot issue its own invoice to a sponsor.

7. STUDENTS SCHOLARSHIPS & BURSARIES

- 7.1 Clubs may award scholarships or bursaries to students. There must be a selection criteria and complete documentation should be maintained.
- 7.2 Selection criteria should be fully transparent and equitable to all students.
- 7.3 Each scholarship and bursaries should not exceed \$500.00 per student. Club executives are not eligible to receive a scholarship or bursary from their respective clubs.
- 7.4 Upon being awarded a bursary, the student will be required to provide additional information (complete name, social insurance number, complete address and email address) and complete a short follow-up meeting facilitated by the Finance Department.

8. ASSETS & INVENTORIES

8.1 POLICY

- 8.1.1 The Ontario Tech Student Union (OTSU) requires all Clubs to maintain accurate records of assets and inventory purchased with Clubs funds, including funds distributed by or collected on behalf of the OTSU. These records support transparency, accountability, and proper resource management.
- 8.1.2 All physical items acquired using Club funds are considered the property of the OTSU and must be tracked accordingly. Inventory management is mandatory and subject to audit by OTSU Finance, Member Engagement, or Club & Society staff at any time.

8.2 WHAT MUST BE TRACKED

- 8.2.1 All items purchased using:
- Club or Society budgets
 - OTSU grant or funding programs
 - Revenue from OTSU events or activities
- 8.2.2 Items must be tracked if:
- The unit cost is \$10 or more, or
 - The item is not consumable (used more than once), or
 - The item is considered valuable or reusable

Note: Perishable or disposable items such as food, single-use supplies (e.g., paper plates, napkins), or items under \$10 do not need to be tracked unless they fall into a category below and are expected to be retained over time.

8.3 INVENTORY CATEGORIES

Each item must be categorized under one of the following:

CATEGORY	EXAMPLES
Event Decor	Banners, signage, string lights, tablecloths, display boards
Administrative	Binders, storage bins, clipboards, calculators
Office Supplies	Pens, paper, staplers, tape dispensers (if retained and used regularly)
Merchandise & Swag	T-shirts, hoodies, mugs, stickers, buttons (especially resale items)
Event Equipment	Portable speakers, projectors, extension cords, microphones
Games & Activities	Board games, sports equipment, photo booth props
Marketing Materials	Reusable signage, pop-up banners, branded tablecloths

8.4 INVENTORY PROCEDURE

Step 1: Maintain a Club Inventory List

- Track the following details for each item:
- Item name and description
- Quantity
- Purchase date
- Purchase price per unit
- Funding source (e.g., OTSU grant, fundraiser)
- Storage location (e.g., executive's home, locker)
- Item condition (new, used, damaged, retired)

Step 2: Store Inventory Record

- Inventory list must be stored on the Shared Drive or approved inventory platform
- The finance controller, member engagement coordinator and all club staff must have access to the shared drive at all times
- File must be regularly updated (recommended: monthly or after each event)

Step 3: Apparel/Merchandise Pre-Sale Protocol

- Branded Club apparel (e.g., hoodies, t-shirts) must be pre-ordered
- Clubs may only order items that have been pre-paid by members
- No excess bulk orders unless pre-approved by the OTSU Finance Controller

Step 4: Annual Inventory Submission

- Submit an up-to-date inventory to the Financial Controller by April 30
- Include a list of all items remaining in the Club's possession
- All items will be surrendered to the OTSU for summer storage and returned in the fall

Step 5: Executive Transition Requirement

- The outgoing team must review the inventory with the incoming team

8.5 NON-COMPLIANCE

Failure to maintain or submit inventory records may result in:

- Denied funding or event requests
- Ineligibility for Club Awards or recognition
- Possible suspension of Club status until compliance is restored

9. EXCEPTIONS

Any exception to these Procedures shall be documented and must be approved by the OTSU Executive Team.

10. ROLES AND RESPONSIBILITIES

The Student Union Finance Department is responsible for ensuring that these Procedures are enforced, and that any exceptions to these procedures are documented and approved.

For additional information regarding financial policies and procedures, please refer to Section 7 of the Clubs Policy and Procedure document.

11. RELATED POLICIES, PROCEDURES AND DIRECTIVES

- Ontario Tech Student Union General Bylaws
- Ontario Tech Student Union Clubs Policy & Procedure