**Society Banking Guidance.**

This Guide will seek to provide a brief overview of Society Banking, and how to access it.

**What is Society Banking at DUSA?**

As an additional benefit to affiliation to the Dundee University Students Association (DUSA), we provide an in-house banking service that allows for your banking needs to be catered for in-house without the need for an external bank account in an individual’s name.

We will safely store your funds in a single Royal Bank of Scotland account. This means if you’re on more than one committee you don’t need to remember different sort codes and account numbers! The funds will then be tracked by our Finance Team and allocated to each affiliated Society’s ‘account’ using our accounting system. We will then be able to:

* Provide you with statements individual to your Society.
* Transfer directly to Society Committee Members to pay for goods or to reimburse them.
* Transfer directly to recipient for goods and services used by your Society.
* Deposit cash with the Societies Team to go into your Society account in an easily accessible and Student friendly building in the heart of Campus.

The key reason for banking with DUSA also being a pre-requisite to affiliation, is merely to ensure the safe handover of funds from one year to the next. This is because the funds will always be accessible and monitored by our teams to ensure funds are spent as intended and that account holders don’t forget to hand over any information or funds to the next Committee.

Unfortunately, due to the nature of how the funds are stored, we cannot provide a bank card for any Society.

**How Use Access Society Banking:**

To access DUSA’s Society Banking service, you must first ensure that as a minimum, your President and Treasurer have signed up for banking using our online form. This ensures that only these registered people can request a withdrawal of funds at any time. Note, you must resubmit your registration each academic year if you remain in a post that is required for banking.

After this, for any deposits into the account please use the following details:

* Account Number: 00119448.
* Sort Code: 83-18-38.
* Reference: “Society Name”.

If the Society name is not included in the reference and our Finance Team cannot reconcile the transaction by comparing it to similar ones, then it will be held in a suspended account. For the funds to be released, the Society must contact the Vice-President of Student Activities (VPSA) and explain who sent the money, when and how much was sent in order to re-allocate the funds.

* As a rule of thumb, please ensure you always email the VPSA to give advance warning of any funds that are expected to be entering the account so that the Finance Team can ensure they are properly reconciled.

Cash Deposits:

Please arrange a time and date to come into the office to do so with the Societies Team.

Fund Withdrawals:

Please use the ‘Banking Request’ form. Please use the same form for any bank statement requests too.

* All banking requests must be submitted by 5PM Thursday in order to be actioned the following day. Any requests sent after 5PM Thursday will not be actioned until the following week.
* If you need petty cash, please withdraw the funds to a Society Committee Members personal account and have them use a hole-in-the-wall.

Please note, you cannot withdraw funds from your Society Account to another Society’s Account. Please email vpsa@dusa.co.uk to request the funds be transferred to another Society.

**Treasurers Spreadsheet:**

It is important to remember that in regard to bank statements, your Treasurer is expected as a minimum, to maintain a full Treasurers Spreadsheet detailing all income and expenditure of your Society. All transfers into the account by members should be accompanied by an email to the Society stating it has been done alongside receipt of confirmation.

* Bank Statements are merely supplementary to this and should not be requested often, once a month is acceptable to reconcile accounts.