

## Student Societies Policy

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### 1. Introduction

- a. Definition of Student Societies: A student society is defined as a group consisting of at least five current higher education students either full- or part-time, who wish to form a non-profit organisation (NPO) to participate in a particular activity or for a specific purpose. **Note:** This policy does not constitute a Students' Union or Association.
- b. Clubs and societies play an important role in the social and personal experience of students at university.
- c. They are a means by which students can develop transferable skills, explore interests, expand their social networks and generally contribute to a vibrant university community.
- d. This policy sets out how a society can be formally recognised by The London Institute of Banking & Finance and what support (Funding and Grants) is available to recognised societies.

### 2. Eligibility criteria

- a. Students who wish to have a society recognised by The London Institute of Banking & Finance will need to meet the following requirements
  - i. It must have a minimum of five The London Institute of Banking & Finance higher-education student members.
  - ii. It must have in place a society management committee, consisting of (at minimum) a President, Treasurer and Secretary. For a full definition of these roles please refer to the Society Guidance document. (Under development).
  - iii. It must have a written constitution / statement of purpose outlining the society's aims and objectives which must be in line with, and not contravene The London Institute of Banking & Finance's Student Charter, General and Academic Regulations for Students and Code of Practice for Quality Assurance.

### 3. Application process

- a. Students who wish to have their application formally considered are required to complete the Society Recognition application form. (Template under development). that will request the following information:
  - i. The name of the society;
  - ii. A statement of purpose / constitution;
  - iii. Members, including the management committee, and evidence of their application to join the society; Membership application form. (Template under development). To be included with Society Recognition application form.

- iv. Proposed fees, if applicable.
- b. Applications for recognition can be made at any point during the academic year.
- c. Once an application has been made it will be submitted to the Student Engagement Manager for processing purposes and then forwarded to the **Operating Committee (OC)** for formal approval.
- d. The **OC** may decide to approve the application with or without conditions or recommendations, request further information from the applicant(s) in order for a final decision to be made or reject it outright (i.e. where the stated objectives and aims of the society directly conflict with The London Institute of Banking & Finance policies and regulations).
- e. There will be a web page dedicated to Student Societies on The London Institute of Banking & Finance web site. This will include:
  - i. A comprehensive list - the Student Societies Register - of all The London Institute of Banking & Finance student societies.
  - ii. Each registered Society will feature the complete biography of the Management Committee.
  - iii. All documents and template forms will be made available via the Student Societies web page i.e. Society Guidance Document, Society Recognition Application, Membership Application, etc.

#### 4. Funding and Grants

- a. All recognised societies are eligible to apply to The London Institute of Banking & Finance for a grant to fund on-going or one-off activities.
- b. Each society can apply for funding up to a maximum of £200 during the course of each academic year. Funding will be limited to £2000 per annum for all student societies. Grants will be issued on a first come, first serve basis.
- c. Grants will only be awarded for activities that support the society's core aims and objectives and are deemed appropriate to be funded by The London Institute of Banking & Finance in its capacity as an educational charity. Examples of activities eligible for funding might include:
  - i. Room or venue-hire costs;
  - ii. Fees or expenses for external speakers;
  - iii. Sports venue or equipment hire;
  - iv. Printing of publicity material such as posters or newsletters;
  - v. Subsidy of entry fees and/or travel costs related to relevant conferences or events.
- d. Grants will not be awarded for activities that are considered unrelated to supporting a society's objectives or deemed inappropriate to be funded by The London Institute of Banking & Finance in its capacity as an educational charity. Examples of activities ineligible for funding might include:
  - i. Refreshments at socials or events;
  - ii. Incomplete or unclear requests;
  - iii. Membership cards;
  - iv. Direct charitable donations;

- v. Branded clothing;
  - vi. Any activity that contravenes The London Institute of Banking & Finance's Student Charter, Policies, Regulations and Code of Practice.
- e. Grant applications need to be submitted using the Society Grant application form. (Template under development). Applications submitted any other way will be rejected.
- f. Applications will be reviewed by the OC. The Committee's decision to award a grant is based upon the following:
- i. The relevance of the activity proposed to the stated aims and objectives of the society;
  - ii. Potential impact in helping the society meet its aims;
  - iii. The extent to which it adheres to the policies and regulations previously mentioned;
  - iv. Its proportionality in terms of the number of society members, the size of grants made elsewhere and the total amount of funding available.
- g. The committee may decide to approve the grant with or without conditions, request further information from the applicant(s) in order for a final decision to be made or reject it outright (i.e. where the activity proposed conflicts with the society's aims).
- h. Payments are either made directly by The London Institute of Banking & Finance to suppliers on behalf of a society on production of an invoice or as reimbursements to society members on production of a receipt.
- i. Societies are **not** permitted to enter into contracts for goods or services until their grant application has been confirmed in writing.

## 5. Annual reporting

- a. To receive on-going recognition each society is required to submit an annual report for review by the Student Engagement Manager. Failure to do this may result in withdrawal of recognition.
- b. The report will need to detail the activities undertaken by the society. In particular special consideration should be given to:
- i. What aims and objectives of the society have been met over the year;
  - ii. What activities have been undertaken to achieve these aims and objectives;
  - iii. How the activities have benefited the wider The London Institute of Banking & Finance student community;
  - iv. Confirmation that the society has met the eligibility criteria throughout the year.
- c. If a society has received a grant or funding then it must also provide a breakdown of how the grant / fund has been spent, including receipts and / or invoices.

## 6. Suspension of Recognition and De-recognition Process

- a. The London Institute of Banking & Finance expects all societies to operate within the boundaries of The London Institute of Banking & Finance's Student Charter, Policies, Regulations and Codes of Practice and not to promote or engage in behaviour or activities that may bring The London Institute of Banking & Finance into disrepute.

- b. The London Institute of Banking & Finance reserves the right to suspend or withdraw recognition at any time.
- c. If a complaint or safeguarding concern is received by The London Institute of Banking & Finance regarding the behaviour or activities of a recognised society, the complaint will be investigated and reviewed in accordance with the principles of The London Institute of Banking & Finance's General and Academic Regulations for Students, Student Charter and policies (in particular the Equality and Diversity Policy and if applicable, the Safeguarding Policy, with due regard to The London Institute of Banking & Finance's Prevent Duty under the Counter-Terrorism and Security Act 2015.).
- d. Should a complaint be upheld the Operating Committee may decide to suspend recognition, pending corrective action being taken by the society within a specific timeframe or withdraw recognition entirely.
- e. Suspension or withdrawal of recognition prohibits the following:
  - i. Applications for funding;
  - ii. Use of all support services available to the society (e.g. room hire);
  - iii. Any promotion which The London Institute of Banking & Finance undertakes on behalf of the society;
  - iv. The society's right to use any branding or logos associated with The London Institute of Banking & Finance.
- f. De-recognition of a student society based on lack of membership or a Management committee will be reviewed on an annual basis by the **OC** on the recommendation of the Student Engagement Manager.

## **7. Role of the Student Engagement Manager**

- a. To receive applications and check applications are complete.
- b. To be responsible for forwarding all applications for approval / recognition to the **OC**.
- c. To advise the Student Management Committee of the **OC**'s final decision.
- d. To be responsible for the maintenance and upkeep of the Register of Student Societies and the web site pages.
- e. To ensure the annual monitoring of Societies aligns with the Annual Reporting requirements set out in this policy.
- f. To provide regular summary reports to the **OC** on the operation of the policy.
- g. To report any safeguarding or welfare concerns to the appropriate Vice Principal.

## **8. Policy Approval and Review**

- a. This policy is subject to regular monitoring and review by the Operating Committee and the Senior Leadership Group as applicable.