

Student Societies Policy

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 an organisation to participate in a particular activity or for a specific purpose.
Note: This policy does not constitute a Students' Union or Association.
- b. 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 higher-education student members of The London Institute of Banking & Finance.
 - 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](#).
 - 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 Codes 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](#). The application 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. (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 **Full-time Programmes Team (FTP Team)** for processing and formal approval.
 - d. The **FTP Team** 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).

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 and/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 £1000 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. Refreshments and/or food for events appropriate to the societies aims e.g. networking events with external speakers and attendees;
 - iii. Fees or expenses for external speakers;
 - iv. Sports venue or equipment hire;
 - v. Printing of publicity material such as posters or newsletters;
 - vi. 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 regular meetings/socials;
 - ii. Incomplete or unclear requests;
 - iii. Membership cards;
 - iv. Direct charitable donations;

- v. Any activity that contravenes The London Institute of Banking & Finance's Student Charter, Policies, Regulations and Code of Practice.
- e. Grant applications for societies need to be submitted using the Society Grant application form. Applications submitted any other way will be rejected.
- f. Applications will be reviewed by the **Full-time Programmes Team** and then, if deemed acceptable, forwarded to the **Operating Committee (OC)** for formal approval. The 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 **FTP** team and/or **OC** 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 **FTP** team and **OC**. 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 student community of The London Institute of Banking & Finance;
 - 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 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 Code of Practice, General and Academic Regulations for Students, Student Charter and policies (in particular the Equality and Diversity Policy and the Student Disciplinary Policy).
- d. Should a complaint be upheld, the **FTP team** may decide to suspend recognition, pending corrective action be taken by the society within a specific timeframe, or they may choose to 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 **FTP team**.

7. Role of the Full-Time Programmes team

- a. To receive applications, check applications are complete, to review and formally approve/decline recognition of the society and to inform students accordingly.
- b. To be responsible for forwarding all grant applications for notification and formal approval to the **OC**.
- c. To advise the Student Management Committee of OC's final decision regarding their grant application.
- d. To be responsible for the maintenance and upkeep of the Register of Student Societies.
- 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 **OC** on the operation of the policy as applicable.

8. External Speakers

- a. The London Institute of Banking & Finance regularly welcomes visiting speakers from around the world. Such speakers bring great diversity of experience, insight and opinion, enriching events and activities and sparking discussion and debate among students, staff, faculty and visitors alike,
- b. To comply with the Education Act (No 2) 1986, The London Institute of Banking & Finance has the following procedures to ensure that freedom of speech within the law is secured when employing external speakers.

Booking an external speaker

- c. Anyone organising an event must follow the External Speaker Booking Process detailed below.
- d. The majority of external speaker requests will be straightforward and can be handled entirely by the event organiser. In these cases, following the steps outlined in the "Local assessment of proposed external speaker(s)" below will suffice.
- e. However, some requests may be complex and may require referral for further consideration. The referral process will only apply in a minority of circumstances; to events or speakers deemed to be higher-risk.

Local assessment of proposed external speaker(s)

- f. Prior to the confirmation of any external speaker, the event organiser will be responsible for assessing the speaker using the Assessment of Proposed External Speaker(s) form, which uses the following set of questions:

Question 1: Has the speaker previously been prevented from speaking at another University or similar establishment or previously been known to express views that may be in breach of the External Speaker Code of Conduct?

Question 2: Does the proposed title or theme of the event present a potential risk that views/opinions expressed by speakers may be in breach of the External Speaker Code of Conduct?

Question 3: Is the proposed speaker/theme likely to attract attendance from individuals/groups that have previously been known to express views that may be in breach of the External Speaker Code of Conduct?

If the answer to all three questions is NO:

The event organiser, after submitting the above form to the **FTP Team** and after consultation with The London Institute of Banking & Finance **Facilities Team**, can confirm the external speaker and book them to speak at their event or activity. (It is required that the external speaker be sent a copy of the External Speaker Code of Conduct).

If the answer to any of the questions is unclear or YES:

The event organiser must seek guidance from the **Full-Time Programmes Team**, whose responsibility it will be to further review the speaker(s) against the questions above.

9. Policy Approval and Review

- a. This policy is subject to regular monitoring and reviews by the Full-time Programmes team, Operating Committee and the Senior Leadership Group as applicable.