



FEDERATED SUPREME STUDENT COUNCIL

APPROVED FINANCIAL GUIDELINES FOR THE ACCREDITED STUDENT ORGANIZATIONS

Rationale:

One of the programs and activities designed for the enhancement and deepening of leadership skills and social responsibility includes student organizations and activities. Student Organizations offer wholesome and rewarding experiences to students and to foster friendly relations among students, faculty, and administrators. In order for the organization to operate, the student organizations are allowed to collect fees like membership, fines, department fees, student publication fees and others.

Based on the reports and recommendations of the external audit teams, most of the organizations do not know how to manage their funds. Some with deficits, unaccounted funds and most of the organizations do not have record books. In order that these desired effects are attained, it is imperative that accountability, responsibility and transparency areas are clearly defined particularly as regards the funds of the organizations. It is for this reason that there is a need for the formulation of Implementing Rules and Regulations for the management of organization funds.

I. Accounting of Funds

1. Only duly accredited organizations (Departmental, Religious, Institutional, Allied, Geographical, Sports) through their officers particularly the treasurer is authorized to collect membership fees, department fees, fines and other fees, the amount of which be specified in the organization's Constitution and By-Laws. Further, the amount of membership, department fee, and other fees shall not exceed the amount being collected and imposed by the Supreme Student Council Constitution and By-Laws. For Departmental newsletter, the amount shall not exceed the fee being collected by the Official Student Publication, Tala: The Mocking Bird.
2. Student officers concerned must duly deliberate all other student fees collected during the semester or academic year. Changes made to the existing organizational fees shall be approved by the majority of the members and shall be reported to the Student Affairs Office and Student Services and Development Office for final approval before implementation.
3. Each organization shall keep its own general fund; the treasurer and president or governor shall deposit it under the name of the organization, in a government bank or a credit cooperative of good standing, especially if the fund is (PhP 5,000.00) five thousand pesos or more. The bank account/s number/s shall be registered at the Office of the Student Services. Where the organization cannot avail of the services of a bank, the director

- of the Student Services and Development Office shall take custody of the amount and shall keep the money in trust.
4. The treasurer and the auditor of the organization shall keep complete the records of the financial transaction, receipts of the organization. The following financial records shall be maintained: Cash Book, Lists of Receivables, Lists of payables, Lists of Properties and Official Receipts. These records shall be audited by the Junior Audit Group under the Accountancy Department and SSC Auditor before submission to the Student Services and Development Office.
 5. Withdrawal of funds in excess of five thousand pesos (PhP 5,000.00) shall be made only through a resolution of the officers of the organization noted by the adviser, and the department chairperson. The signatories for withdrawal shall include at least the treasurer, president, adviser/s for the Supreme Student Council (SSC) and Tala: The Mocking Bird. The Director of Student Services and Development Office shall be included as a signatory for withdrawal.
 6. A financial statement/report signed by the organizations' treasurer, internal auditor, external auditor, president and adviser at the end of every semester, and after a fund raising activity shall be submitted to the Student Services and Development Office.
 7. The Junior Audit Group shall be composed of Senior Students from the Department of Accountancy. They shall be supervised by their Audit Adviser and will audit all accredited student organizations that raise funds and collect fees. They shall be required to submit report/s regarding compliance of student organizations with existing policies and guidelines to the Student Services and Development Office.
 8. For easier and proper auditing, all organizations shall submit an audited financial report every after an activity that requires budget. It is also required that there shall be no disbursement of funds two weeks before the first day of enrolment of the next semester. However, projects and activities that are scheduled with an approved budget are exempted.
 9. No funds on an organization shall be released for loans. Further, the funds shall be limited for the general welfare of the members and not for personl interest or incentives.
 10. Malverstaion of funds sahill be penalized by the provisions imposed in the Student Manual.
 11. Violation of these guidelines and other applicable rules and regulations shall be a ground for non-recognition of the organization.

II. Fund Raising Activities

Student organizations may conduct fund raising activities to finance their respective projects and programs. The following guidelines should be observed:

1. In cases where several recognized/accredited organizations desire to have fund raising drives, the Student Services and Development Office encourages them to sponsor one common fund raising drive; profit generated shall be shared/divided

equally among sponsoring organizations. A project proposal shall be required from the sponsoring organizations.

2. All materials such as tickets, solicitation forms, and admission or subscription fees must bear stamp of the Student Services and Development Office for proper identification and filed with the same Office in the campus for record/references purposes.
3. An organization granted permission to hold a fund raising drive shall submit to the Student Services and Development Office a financial statement of the activity within ten (10) days after its completion.
4. Expenses incurred by the organization shall be accomplished with receipts for proper auditing and reimbursement/liquidation.
5. General solicitation as a means of fund raising activity to finance programs or projects is strictly prohibited and shall not be approved by the Student Services and Development Office.
6. Submit all other requirements provided in the Student Manual.
7. Violation of these guidelines and other applicable rules and regulations shall be ground for non-recognition of the organization.

III. On Departmental Organizations and Publications

1. Departmental Organizations and departmental publication fees shall be deposited in their respective bank accounts. Joint accounts for departmental fund and departmental publications are strictly prohibited.
2. Departmental publications who are not able to distribute a departmental newspaper in a specific semester but collected the publication fee shall not collect the publication fee in the succeeding semester/s until such time that they were able to produce a departmental newspaper/newsletter.

Prepared:

CAROLYNE DALE A. CASTAÑEDA
President, FSSC