

# UNIVERSITY OF TORONTO ENGINEERING SOCIETY

VP Finance  
EngSoc Clubs Guide to Budgeting and Funding Applications

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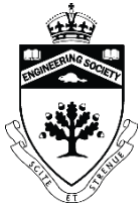
Sandford Fleming B740, 10 King's College Road  
Toronto, ON, Canada M5S 3G4

Updated: 10/22/2018

## CLUBS GUIDE TO BUDGETING AND FUNDING APPLICATIONS

### Table of Contents

<b>IMPORTANCE OF AFFILIATION</b>	<b>2</b>
<b>TRIAL CLUBS</b>	<b>2</b>
<b>TRIAL TO FULL</b>	<b>2</b>
<b>FULL AFFILIATION</b>	<b>2</b>
<b>ENGINEERING SOCIETY'S CLUB FUNDING PERIODS</b>	<b>3</b>
<b>CENTRALIZED PROCESS FOR STUDENT INITIATIVE FUNDING (CPSIF) – FALL SEMESTER</b>	<b>3</b>
<b>ENGINEERING SOCIETY'S WINTER CLUBS FUNDING – WINTER SEMESTER</b>	<b>3</b>
<b>BUDGETING</b>	<b>4</b>
<b>GENERAL BUDGET COMMENTS</b>	<b>4</b>
<b>REPORTING REVENUES</b>	<b>4</b>
<b>SPECIAL CASES</b>	<b>5</b>
CARRYFORWARD	5
LEVY GROUP	5
ENGINEERING SOCIETY CLUB FUNDING	5
SPECIAL PROJECTS FUNDING	5
SKULE ENDOWMENT FUNDING	6
CONFERENCE FUNDING	6
DISCIPLINE CLUBS	6
<b>REPORTING EXPENSES</b>	<b>7</b>
ENG SOC RESOURCES TO REDUCE EXPENSES	7
<b>BUDGET SUBMISSION</b>	<b>8</b>
<b>HOW TO CLAIM MONEY FROM ENGINEERING SOCIETY</b>	<b>8</b>



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## Importance of Affiliation

**Note:** If you are not affiliated, you do not get EngSoc funding! If you lost affiliation, you will lose any remaining funding you have not claimed.

**Note:** You do not automatically get EngSoc funding, you need to apply either to CPSIF or the winter funding period from EngSoc.

- You can apply for affiliation at the beginning of every fiscal year (fiscal year starts in May)
- See here for more information: [http://www.skule.ca/club\\_affiliation](http://www.skule.ca/club_affiliation)

## Trial Clubs

**Note:** Trial clubs only get up to \$200 maximum from EngSoc. Please budget for the correct amount within your budgets.

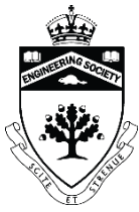
- If you are a trial club in the summer semester, apply to CPSIF in the fall semester.
- If you are a trial club in the fall semester and have missed the CPSIF application deadline, you can apply to the EngSoc winter funding period.

## Trial to Full

- Once holding trial status for 4 months, trial clubs can apply for full affiliation. If this is done in time for the fall semester, apply to CPSIF in the fall semester.
- If you have missed the CPSIF application deadline, you can apply to the EngSoc winter funding period.
- Once you are a fully affiliated club, you are eligible to receive more funding than \$200.

## Full Affiliation

- Full affiliation clubs can apply to CPSIF in the fall semester and the EngSoc winter funding period.
- If you are a levy group, as per the Engineering Society's Finance Policy, you will not receive money from CPSIF.



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## Engineering Society's Club Funding Periods

- Engineering Society has two club funding periods – CPSIF (September/October) and Engineering Society Winter Clubs Funding (January/February).
- If you miss both funding periods, you CANNOT receive any more funding from EngSoc for club funding and will have to apply in the next fiscal year.
- See here for more information: [http://www.skule.ca/club\\_funding](http://www.skule.ca/club_funding)

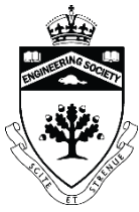
## Centralized Process for Student Initiative Funding (CPSIF) – Fall Semester

- For CPSIF, decisions will be released after an October Finance Committee Meeting when the results are ratified by the October Board of Directors Meeting.
- Applications generally open in late August/early September and decisions are released at the end of October.
- See here for more information: <https://alumni.engineering.utoronto.ca/future-alumni/club-funding/form/>

## Engineering Society's Winter Clubs Funding – Winter Semester

**Note:** Funding priority will be given to groups that did not receive money from CPSIF or clubs that have gone from trial to full status. However, clubs that have received money from CPSIF are encouraged to apply.

- In recognition of club's financial needs, EngSoc holds another club funding period in the winter semester.
- For this funding period, decisions will be released after an February Finance Committee Meeting when the results are ratified by the February Board of Directors Meeting.
- Applications generally open in late January and decisions are released at the end of February.
- See here for more information: [http://www.skule.ca/club\\_funding](http://www.skule.ca/club_funding)



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## Budgeting

You should use the CPSIF application budget to keep track of expenses and funding.

- Fill out your student group.

**Note:** Please budget according to the fiscal year.

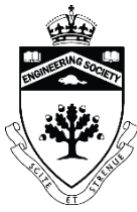
	A	B
1	<b>NAME OF STUDENT GROUP</b>	
2	<b>Budget for Academic Year 2018-2019</b>	
3	<b>May 1, 2018 – August 31, 2019</b>	
4		

## General Budget Comments

- The items that go into your budget should be directly related to **yearly** operational revenue and expenses. If you are applying for one-time capital expenses, please apply to the Special Projects Funding or Skule Endowment Fund.
- You should aim for a breakeven budget with a 5% expenses contingency. If your budget is aimed at a large deficit, you may need to go back and change the number of events you are planning.
- If you start with a large carryforward, try to end off year with roughly same carryforward.
- It is important to compare and contrast last year's events with this year's event, and include comments explaining any major changes in expenses.
- Budget event and expenses accordingly as the year goes on. You may not receive all your expected funding.

## Reporting Revenues

- List every department you expect to receive funding from. These are the amounts you will be inputting into the CPSIF google form.
- Remember to keep track of actuals so that next year has financial records.
  - Update current year actuals as you receive funding from departments.



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## Special Cases

- If you receive other sources of funding such as Skule Special Projects or Skule Endowment Funding, put them in revenue ONLY if you also include expenses of the project in the budget.
  - This is important as it will make your revenue larger and expenses lower than intended.
- Put any amount earned from EngSoc on the “Engineering Society” row.
- Create new rows for special funding from other pools.

## *Carryforward*

- Carryforward for the current fiscal year should be the net difference between last year's revenue and expenses.
- This value should be both the budgeted and actual amount for the current fiscal year.

## *Levy Group*

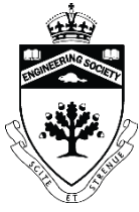
- If you are a levy group, you will receive an amount based on student numbers every year.
- This should be reported as a separate line item in your budget.
- Levy groups need to renew every 2 years. New groups can apply for this levy.
- Deadline to submit applications are at the end of January as levy referenda is held in March.
- See here for more information: <http://www.skule.ca/levies>

## *Engineering Society Club Funding*

- Engineering Society Club Funding is money that we dedicate to clubs for operational items.
- This line item should not report money from: Special Projects, Conference Funding, Skule Endowment Fund and Levies.
- Check “Importance of Affiliation” section for funding limits based on club status.
- See here for more information: [http://www.skule.ca/club\\_funding](http://www.skule.ca/club_funding)

## *Special Projects Funding*

- Special Projects Funding is meant for one-time capital purchases that benefit the community or organization.
- Include projected funding from Special Projects only if expenses are also included in your budget.
- See here for more information: [http://www.skule.ca/special\\_projects](http://www.skule.ca/special_projects)



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## *Skule Endowment Funding*

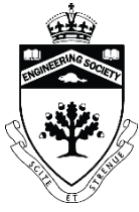
- Every year, students contribute to this levy. The interest accrued is used to fund various student initiatives and projects.
- Include projected funding from SEF only if expenses are also included in your budget.
- See here for more information: <http://www.skule.ca/SEF>

## *Conference Funding*

- If your club has a majority of expenses in the budget going to subsidizing costs for members to attend conferences that you are not organizing, EngSoc will not use Club Funding to cover these costs.
- This fund of money is used for subsidizing up to 25% of total expenses (travel, lodging and ticket fees) or \$200 maximum, and up to \$2000 per group.
- See here for more information: <http://www.skule.ca/conferences>

## *Discipline Clubs*

- Discipline Clubs should not request EngSoc club funding from CPSIF, as EngSoc releases funding to discipline clubs automatically.
- You will still need this budget to apply for funding from different departments through CPSIF.



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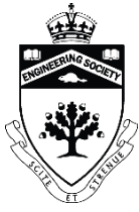
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## Reporting Expenses

- For each line item in expenses, please break down expenses as much as possible and include where these costs come from or why they are so high/low.
- Number of events
  - Where are you hosting these events, does a special location need extra funding? Include hourly rates, venue fees etc.
- Number of people
  - Are they targeted towards undergrad students, are we invited external speakers etc.
- Food and drink expenses
  - Are we supplying pizza to students or are we getting more high-end catering? Why do we need better food for this event etc.
- Building materials
- Gifts and prizes
  - While it is nice to give gifts and prizes to guest speakers, having an excessive amount is not.
- Miscellaneous and Contingency
  - Do not have a large amount of money in miscellaneous without any comments/explanation.
  - Budget an appropriate amount for contingency (5%).

## *EngSoc Resources to Reduce Expenses*

- Audio/Video
  - In the Engineering Society Office located in the Pit, we have projectors and speakers to loan to clubs.
  - See here for more information: [http://www.skule.ca/av\\_bookings](http://www.skule.ca/av_bookings)
- Room Bookings
  - We have EngCom and various rooms on campus available for booking.
  - See here for more information: [http://www.skule.ca/room\\_bookings](http://www.skule.ca/room_bookings)
- Food Deals
  - Pizza Discounts from Pizza Nova, Top Sushi and Subway
  - See here for more information: <http://www.skule.ca/discounts>



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## Budget Submission

- Highlight the relevant cells in the budget (columns A to I) and when exporting to pdf (if applicable), make sure all cells are shown on one page.
  - Whether you need to make the page orientation landscape, your entire budget's columns should fit on a single page.
  - If your budget cuts off and columns continue on a different page, it is very hard to align the values in each row.
- When saving the budget, change the name so that the file has a unique budget name. Usually, include your group name.

## How to Claim Money from Engineering Society

- EngSoc's club funding is based on a reimbursement process up to a maximum allotted amount.
- Keep all original receipts/invoices for expenses and submit a cheque requisition form.
  - You do not have to submit it all at once, you can do multiple cheque requisitions.
- Submit cheque requisition form and receipts by April 15 of the current fiscal year.
- This is a hard deadline, I will not sign cheque requisitions after April 15 except for emergency situations.
- Use same process for claiming money for special projects and conference funding.
- See here for more information: [http://www.skule.ca/cheque\\_requisitions](http://www.skule.ca/cheque_requisitions)
  - Download form or visit the Engineering Society office to pick one up.