

Spring 2025

# Pass the Torch: Financial Management

# Check In!



Sign In! You will not get credit for this training if you do not sign in!

Any Seniors?

Informal Groups?

# Overview

- ★ Financial Manager Expectations
- ★ Office of Student Involvement
- ★ Student Budget Committee
- ★ SBC vs Income Accounts
- ★ Budget Requests
- ★ WesNest: Creating Requests
- ★ Purchase Requests
- ★ Purchasing Process
- ★ Other Funding Information
- ★ Re-Registration: Budget Forecasting

# Financial Manager Expectations

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## Responsibilities:

- ★ Is the sole member permitted to submit Budget and Purchase Requests
- ★ Keeps clear records of all expenditures and deposits
- ★ Reviews Club Leader Manual for financial processes
- ★ Understands OSI and University policies (included in the Club Leader Manual)
- ★ Communicates with the Student Budget Committee, OSI, and club members clearly

Ask yourself.....

Are you prepared to be held responsible for your groups finances? Be honest with yourself and your group!

# Office of Student Involvement

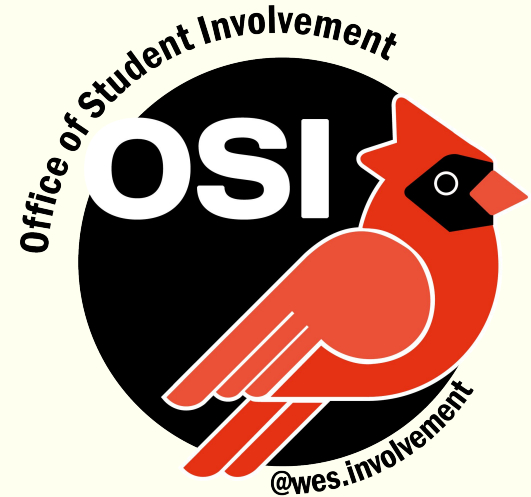
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## Who are we?

The Office of Student Involvement oversees the 200+ student groups and organizations at Wesleyan!

OSI also coordinates New Student Orientation, FallFest, Welcome Back Weekend, De-Stress Events, Spring Fling, Senior Week and much more!

Stop by Usdan 102! We are open Monday-Friday, 9am-5pm.



# Student Budget Committee

- ★ Meets every Monday of the semester from 6-9 PM
- ★ Reviews all student budget request submissions
- ★ Votes as a group to approve the requests and forwards their decision to OSI staff
- ★ Oversees the appeals process with other WSA members as assigned
- ★ Provides an update to the entire WSA General Assembly every Sunday of the semester on the requests considered the previous Monday

Check out the [SBC Website](#) for Bylaws!

# SBC vs Income Accounts

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## SBC Accounts:

- ★ Comes from the Student Activities Fee, which is distributed by the Student Budget Committee
- ★ This money is requested by the Budget Request Process
- ★ This money does not rollover to the next semester/year

## Income Accounts:

- ★ Comes from donations, fundraising, club dues, etc
- ★ These transactions can be made through a Check/Cash Deposit, or by Flywire E-store.
  - (Any group may request to make an E-store account)
- ★ Income account money does rollover each year

# SBC Budget Request Process

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## Plan!

Does your group have an event or idea that needs funding? Review the SBC bylaws, and submit a Budget Request! This requires written documentation, proof of cost (via online links or quotes), and a correct submission of the WesNest Budget Request form.

## Submission timelines

SBC Budget Requests are only open for submission from **Wednesday at 7am, to Friday at 7pm.** Outside of this timeframe, the Budget Request form cannot be accessed.

## Approval timelines

The SBC meets every Monday night to review the Budget Request submissions. They will deliver their approval, denial, or request for revision via WesNest. If approved, the request is passed to OSI for final approval by Friday of that same week.


## Denied?

If your SBC Budget Request is denied, the SBC will provide a reason in their WesNest denial. Make sure to review SBC bylaws to ensure maximum budget request success!



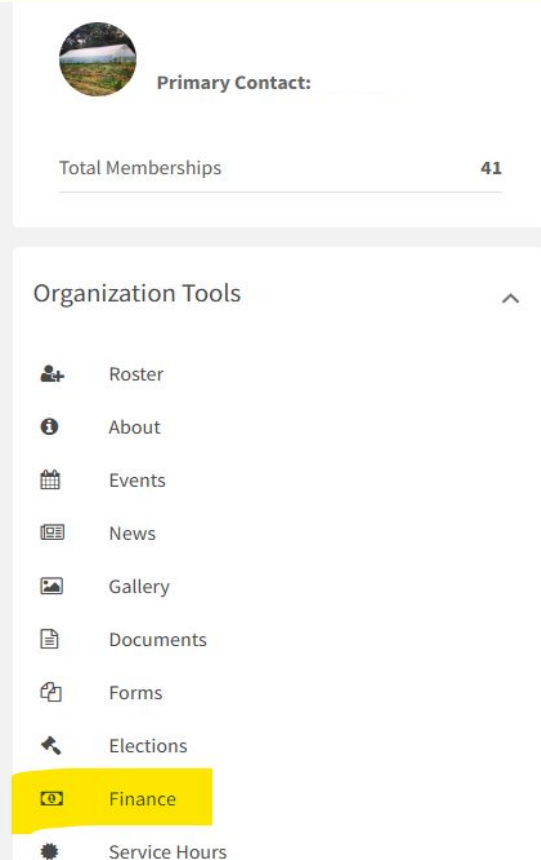
# WesNest: Creating Requests


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 Manage Organization

## Manage Organization











If you are the correctly assigned Financial Manager on your group's WesNest; you will see the 'Manage Organization' button at the top right of your group's WesNest page.

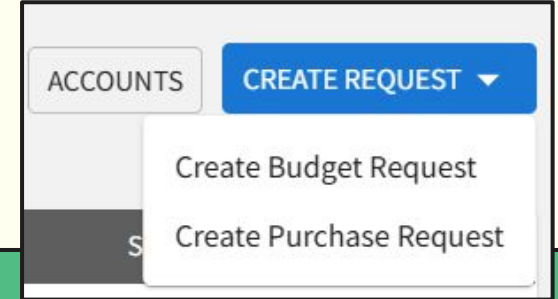


Primary Contact: 

Total Memberships 41

Organization Tools

-  Roster
-  About
-  Events
-  News
-  Gallery
-  Documents
-  Forms
-  Elections
-  Finance
-  Service Hours



ACCOUNTS CREATE REQUEST ▼

- Create Budget Request
- Create Purchase Request

## Finance, 'Create Request'

Navigate to the Finance tab. To create Budget or Purchase Requests, hit the blue 'Create Request' button.

You can also view your group's account balances under the 'Accounts' button!

# Purchase Requests

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## To Spend your SBC or Income Account funds:

- ★ You must submit a **Purchase Request** on WesNest
- ★ Purchase Requests can be:
  - **Purchasing through OSI,**
  - **Invoice Payments, or**
  - **Reimbursements**
- ★ You may not make any purchase unless your funding is approved by the SBC, or you have Income account funds

# Purchasing Process

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## Purchase with OSI

- ★ Submit a Purchase Request with an attachment/ spreadsheet with links, quantities, and prices of the desired purchase
- ★ If this is a phone payment, provide any invoices/other documentation
- ★ Schedule a Purchasing Appointment with OSI to complete the transaction

## Invoice Payments

- ★ Submit a Purchase Request attaching a valid Invoice. Review the Valid Invoice Criteria on the Club Leader Manual
- ★ Ensure that the individual/business entity is a registered supplier on Workday. You must send the payee the Workday Supplier Self Registration.
- ★ To see if they are already registered on Workday, email Involvement!

## Reimbursement

- ★ Submit a Purchase Request attaching a valid receipt(s). Review the Valid Receipt Criteria on the Club Leader Manual
- ★ Review the University policies that restrict reimbursements, as students cannot directly pay for rentals, to LLCs, with cash, and more. Review the CLM thoroughly before making any purchases.

# Other Funding Info

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## **Funding from Departments:**

Departments may contribute to student groups through sponsorship/co-sponsorship of a student group event. Funds cannot be transferred from the department, so if funds are split between our WSA account and a department, the cost may be split in Workday. If there is no WSA funding involved with the event, OSI will not coordinate those funds, as other department's have fiscal responsibility for their own budgets. You must indicate that this is a Department co-sponsored event in the WesNest Budget Request. There must also be email confirmation from the department to OSI confirming their contribution.

## **OSI Programming Fund:**

OSI has a limited fund for recognized student groups. Groups can only request from this funds twice a year, and funding is not guaranteed. The request must promote the cultural or educational life at Wesleyan, and must be an event open to the entire campus community.

# Re-Registration: Budget Forecasting

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A section of Club/Organization re-registration is Financial Forecasting for the next school year. This helps the SBC project how much each group will need. Take a look at how much your group spent this year, the events your held, and what you would like to accomplish next year. Estimate how much you will request from the SBC next year. You are not held to that number, this just helps the SBC prepare the distribution of funds.

# Important Dates/Deadlines



## April:

- 24: Last day to submit Contract Request (noon) for Spring 2025
- 28: Last day to submit OSI Programming Fund application
- 30: Last day to submit an event registration/event request for Spring 2025
- 30: Last day to schedule a Credit Card appointment (apps may be scheduled for after April 30)

## May:

- 1: Start of Re-Registration for existing groups for 2025-2026
- 7: Last day of student group events for Spring 2025 (must end by 11:59pm)



# Q&A

Any additional questions?  
Reach out to  
[involvement@wesleyan.edu](mailto:involvement@wesleyan.edu)