



NATIONAL UNIVERSITY OF SINGAPORE  
**NUS Students' Cultural Activities Club**

Yusof Ishak House 95 Lower Kent Ridge Road #06-01 Singapore 119078, Tel: 6774 5167 Fax: 6774 4505

**FINANCIAL PROCEDURES**  
**(Sub Clubs)**

**1. BUDGET**

A budget proposal must be prepared for each budget period. The budgets for the two periods in a committee's term are to be submitted to CAC Management Committee for approval.

Once approved, the Treasurer of each sub club committee must monitor the expenditure and ensure that expenditure is within the limits of the budget.

**2. REQUEST FOR PURCHASE OF GOODS AND SERVICES**

2.1 For any sub club(s) that wishes to request for the purchase of goods/services (eg: new equipment, cables, speakers) which are **not inclusive in the budget proposal**, the Management Committee requests that a proposal, stating the reasons and estimated cost of purchase, with at least 3 quotations for the goods/services, to be submitted for approval. In any case that the lowest quote is not chosen, it is compulsory to include the reason(s) for the sub club's decision.

2.2 For any purchase of goods/services (of value \$1000 or more and/or goods that cannot be bought off the shelf) which are **already included in the allocated budget**, the Treasurer of the sub club is to submit at least 3 quotations for the goods/services. In any case that the lowest quote is not chosen, it is compulsory to include the reason(s) for the sub club's decision.

**3. REIMBURSEMENT FOR EXPENDITURE/ PAYMENT TO SUPPLIERS**

3.1 All claims for reimbursement should be made by the Chairperson/ Treasurer of the sub club. The Reimbursement/Payment Form should be used to authorize payments. All claims must be properly supported with **original** invoices/receipts/documents. Photocopied versions are not allowed unless with valid reasons. All receipts should be pasted neatly on A4 sized paper.

3.2 Official invoices/receipts should have a clear description of the items purchased or services rendered. **"NETS" receipts are not acceptable.**

3.3 All invoices from suppliers must be submitted for payment within 2 weeks from the date of invoices. All reimbursement/payment forms for expenses are to be submitted to the Honorary Financial Secretary within 3 weeks from the date of receipt.



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- 3.4 For any late submissions of invoices/reimbursement forms for expenses, a 10% deduction of the claim would be made. For every subsequent week of late submission, an additional 5% would be deducted from the claim.  
Eg: Submission of reimbursement forms for expenses 5 weeks after the date of receipt would mean that 15% of the claim would not be reimbursed.
- 3.5 Invoices can be sent to CAC address: Yusof Ishak House 95 Lower Kent Ridge Road #06-01 Singapore 119078. The invoices should be addressed to the sub club involved.  
Eg: ATTN: Mr/Ms ABCXYZ (Subclub)  
NUS Cultural Activities Club
- 3.6 Procedures to submit reimbursement/payment forms:
- Treasurer of sub club is to inform the Honorary Financial Secretary via SMS, of the submission of any reimbursement/payment forms
  - Submissions can be made by dropping the reimbursement forms (with relevant original receipts/invoices attached) into the CAC letterbox (outside NUSSU Secretariat)
  - Within one week from date of collection of the forms; the Honorary Financial Secretary will notify the Treasurer of the sub club.
  - All reimbursement forms, once approved, will be endorsed by the President and the Honorary Financial Secretary and submitted to the Office of Financial Services.
  - A statement of reimbursement will be issued by the Office of Financial Services to the payee once the reimbursement/payment form is processed.
- 3.7 All cheques should be made payable to **“National University of Singapore”** for payment/sponsorship to sub clubs' performance/events.

#### **4. BUDGET REQUEST FOR PROJECTS/EVENTS**

##### **Sub Clubs**

- 4.1 For all projects/events organized by CAC sub clubs (exceeding \$1500), a budget proposal is to be submitted to the Management Committee at least 3 months before the date of project/event. The budget proposal should include the estimated expenditure and any projected income/sponsorship. The proposal must be endorsed by the Chairperson and Treasurer of the sub club.
- 4.2 A Statement of Accounts, which includes the actual final expenditure and actual income/sponsorship, is to be submitted to the Management Committee within 1 month after the date of project/event. The Statement of Accounts must be endorsed by the Chairperson and Treasurer of the sub club. The Treasurer is to explain for the differential amounts stated in the Statement of Accounts. If there are any discrepancies in the amount declared, the President/Honorary Financial Secretary has the authority to revoke the budget allocated.



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4.3 For any school/external performances, sub clubs should request for reimbursement/payment (if required) from the organizers. The Management Committee has the right to decline the request for extra budget allocation to cover costs incurred for the performances. These performances are **exclusive** of events under NUS Cultural Activities Club (eg CAC+US/ Cultural Week).

### 5. INCOME

5.1 All income received by sub clubs are required to be submitted to the Honorary Financial Secretary within 2 weeks after the date of receive, which would then be submitted to Office of Financial Services. Income includes members' fees, performance fees, admission fees, and workshop fees. A 7% GST would be taxed on the income submitted.

5.2 Procedure to submit income:

- Treasurer of sub club is to inform the Honorary Financial Secretary via SMS, of the submission of any income.
- The Honorary Financial Secretary would arrange a meet-up with the respective treasurer for the submission.
- All cheques should be made payable to "**National University of Singapore**" for submission of income.
- A NUSSU Official Receipt would be issued upon receive of the income.

5.3 Sub clubs are required to submit invoices or reimbursement/payment forms in order to retrieve the income.