**DSU Society Events – Financial Guidance**

When planning your events it is really important that you make sure you stay within your financial means.

Usually the bigger your event, the more outgoings you will have. We’ve produced a spreadsheet for you available on the committee member section which allows you to enter your projected figures and work out your projected profit/loss.

As you know, you must use your self-funding account when paying for things related to your event. We will never allow you to become overspent from your self-funding account but this doesn’t mean you should use your own money to cover the costs for things relating to your event.

By properly planning your event in advance, being realistic with projections e.g. number of students who will buy tickets will mean your event will be a success. Use our spreadsheet to enter in your projections to work out what your overall profit will be, if any. This money will then of course be in your self-funding account for you to use.

You should also be mindful of when others expect payment, for instance if you are using an external venue for an event they may well want a deposit prior to the event date, the rest of the payment may well be paid after the event has taken place. You need to be sure of when these payments are due so you can work to have the money in your account ready to be paid.

We also recommend that you should be well aware of the cancelation fees you will be expected to pay if you do unfortunately have to cancel. Venue’s will most likely have cancelation fees along with artists, caterers etc so you should be mindful of this. As a reminder we will never allow you to become overspent in your self-funding account.

Remember to ask the team in the office if you have any questions, we are here to help. We advise that the treasurer is the person on the committee to keep in regular contact with the team in the office. Keeping in contact with us will reduce the risks, the last thing we would want is for your society to owe a venue (for instance) money that you don’t have because you agreed unrealistic ‘minimum numbers’ with them for your event.