

# EDINBURGH UNIVERSITY SPORTS UNION

## EQUIPMENT FUND POLICY

The Equipment Fund provides financial support to clubs with costly equipment that would increase the overall quality of the club. The Equipment Fund is governed by the Finance Committee as set out in the Sports Union Constitution. This document sets out guidance for the Finance Committee to apply when deciding how to fund applications to the Equipment Fund, but ultimately each application is at the discretion of the Finance Committee.

The Equipment Fund is separated into two parts, traditional Equipment fund applications as set out by this policy, and the Equipment Replacement Scheme (ERS). The ERS should be used by clubs who have costly purchases that need to be made at regular intervals. There are two main types of these purchases, the first is a single extremely expensive purchase which would need to be financed over a number of years to ensure proper forward planning from a club, spanning over multiple committees. An example of such a purchase, would be for a boat worth £10,000 needing to be bought once every 10 years, an ERS could be set up for a total contribution of £1,000 a year for 10 years to fund this over time. The other type would be if a club has a large variety of expensive equipment that they need to replace regularly due to wear and tear and other reasons. This would allow a club to set up an ERS outlining their planned purchases and contributions to achieve the correct funds each year for the equipment. ERS's should be set up at the discretion of the Honorary Treasurer and require approval from the Finance Committee.

### Review Period

As set out in the Sports Union Constitution, the Finance Committee should review the suitability of this policy at least annually and are responsible for approving any amendments to the policy, as well as the Executive Committee.

### 1 Objectives of the Policy

- 1.1 To fund initiatives that would benefit the club and its members in certain aspects that are included in but not limited to:
  - i. Increasing safety
  - ii. Increasing participation
  - iii. Increasing sporting performance
  - iv. Increasing general club experience
- 1.2 To help clubs finance essential equipment that they would struggle to fund themselves.
- 1.3 To be used for non-recurring, one off purchases.
  - 1.3.1 Recurring, valuable purchases should be directed to a tailored ERS for the club in question.

**1.4** Shouldn't be used for equipment that should have been included within a club's budget.

**1.4.1** Example: Ball sports should be funding the purchase of balls themselves.

## **2 Evidence Required**

**2.1** The Finance Committee will only grant applications that are supported by market research or receipts as provided by an equipment supplier.

**2.2** Retrospective applications should be submitted within 30 days of the delivery of the equipment. This ensures timely submission of all applications and prevents applications from being forgotten in the handover period. If there are external factors delaying the ability to produce an application this should be communicated to the Honorary Treasurer.

**2.3** Multiple supplier quotes should be referenced in the application to ensure clubs are canvassing for the best possible deal for the equipment.

**2.3.1** Equipment will be funded at the evidence of the cheapest quote supplied in their application – additional funding to increase quality can be found through the Alumni Fund (as mentioned in Point 6.2)

**2.4** Applications should include a specification for the need of the equipment and the benefits it will bring to the club as well as the implications of the purchase e.g., financing, maintenance and repair, and any other financial implications.

## **3 Minimum and Maximum Value of Equipment**

**3.1** A club should only be applying for the purchase of items exceeding a value of £50 to ensure that clubs are not inquiring about items that they should have been budgeting for. If a club feels like their application, despite being below this threshold, generates enough benefit for the club then this line can be waived at the discretion of the Finance Committee.

**3.1.1** £50 is not a hard minimum and Finance Committee discretion should be used around this amount.

**3.1.2** Club context can be a very useful tool around this where larger clubs should potentially have a greater minimum, and smaller clubs potentially a smaller minimum. Context around a submitted budget can be supplied by the Honorary Treasurer in the Finance Committee meeting. Different things that could be considered for this context could be but are not limited to:

- i.** Amount of fundable budgeted expenditure
- ii.** Level of grant
- iii.** Current bank account balance
- iv.** Communication with the Sports Union
- v.** Alumni Fund balance
- vi.** Membership numbers
- vii.** Club recreational activity

**3.2** A club should not be applying for the purchase of an individual items exceeding £1,000 as this item should instead be funded over multiple years in an ERS.

**3.2.1** Again, not a hard cap and up to Finance Committee discretion to decide.

**3.2.2** Finance Committee should consider any previous and recent applications from the club in question and whether this is a one-off or repeated purchase that should be added to an ERS.

#### **4 Funding Cap**

**4.1** A club is entitled to £500 over the course of a financial year. This is to ensure that funds are spread out amongst a variety of clubs over the year and not isolated to only a few, select clubs. Finance Committee can amend this value at its discretion if it decides that an application holds enough merit.

**4.2** If a club would exceed this amount from their already agreed ERS they do not forfeit the right to apply to the fund. The cap that one of these clubs would be entitled to is £250 above the current funding attributed to them by the ERS. This is so that clubs who already receive funding by an ERS are not excluded from this form of funding for their own projects but it benefits clubs who don't usually gain SU aid for their equipment.

**4.2.1** Context can be used on an application-by-application basis to determine if the ERS cap should be expanded for a certain application.

#### **5 Tiered Funding**

**5.1** The Finance Committee will assign each application to be funded at a specific percentage. If an application contains multiple items, they can be funded at different levels within the same application. The outlined is a guidance for how each application should be funded:

##### **5.1.1 Tier 1**

- i. Funding for equipment that would greatly increase the safety of its members within the sport.
- ii. Funded at 50% of the equipment's value.
- iii. E.g., Safety pads, helmets, medical equipment

##### **5.1.2 Tier 2**

- i. Funding for equipment that would increase the participation of their members, especially targeted at allowing members to turn up to the sport with little or no equipment requirements.
- ii. Funded at 40% of the equipment's value.
- iii. E.g., start-up of a rental system of equipment, shared club equipment that might be costly to force an individual to purchase for themselves.

### **5.1.3 Tier 3**

- i.** Funding for other equipment linked to sporting performance and general club activities.
- ii.** Funded at 30% of the equipment's value
- iii.** E.g., Goals, storage equipment, mats

**5.2** Clubs should refer to Point 4 for their maximum cap for funding.

**5.3** All decisions on funding are made at the discretion of the Finance Committee.

**5.4** ERS funding will be divided at a 60/40 split between club and SU respectively.

**5.5** The suggested items listed under each tier are for guidance only and will be considered on an individual basis. Should the Finance Committee decide a piece of equipment does not fall under the required tier they can reallocate. The Finance Committee can also allocate a custom percentage if they feel an application should be funded at a different level to what is outlined above.

## **6 Alumni Fund Alternatives**

**6.1** Clubs are encouraged to make use of the Alumni Fund should their application fall outside the scope of the Equipment Fund. Each club upon receiving a decision regarding their application will be sent their Alumni Fund balance in order to point them in the direction of this other form of funding should their application get rejected.

**6.2** As the Equipment Fund requires clubs to obtain quotes for the cheapest equipment they can find, the alumni fund can be used to supplement the cost of a club deciding to buy equipment of higher quality that would both increase performance as well as increasing the longevity of the equipment.

**6.3** For any applications to the Alumni Fund emails should be directed to the SU Partnerships & Alumni Officer ([esusu.partnerships@ed.ac.uk](mailto:esusu.partnerships@ed.ac.uk)).

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