

Constitution for ICU SCC Finance

1. Name

- 1.1 The club shall be a member of the Knowledge Committee.
- 1.2 The name of the Club shall be SCC Finance, hereafter referred to as 'the club'.

2. Aims & Objectives

- 2.1 ? Providing a platform for Imperial College Students interested in the financial industry to learn more about the industry, both at an introductory informal level and by providing more detailed education to help prepare members for interviews and life in the industry.
- 2.2 ? Providing an opportunity for members to interact with members of the industry and to grow their personal networks, as well as the Imperial network as a whole.
- 2.3 ? Providing a vibrant, caring and approachable community that brings out the best in our members by encouraging and rewarding initiative, creative thinking, professionalism and active contribution.
? Providing a vibrant, caring and approachable community that brings out the best in our members by encouraging and rewarding initiative, creative thinking, professionalism and active contribution.
- 2.4 As a society we look to help our members to grow as individuals, developing certain core values that we want to carry into our chosen profession, including: integrity, leadership, teamwork, professionalism and responsibility. We aim to provide an environment in which members can develop these and other traits, which are key attributes of successful business leaders.
- 2.5 The society structure comprises of the core society with two subsidiaries, the Imperial College Investment Committee and the New Financial Worlds Conference. The society is part of the SCC Management Group and is accountable to the umbrella organisation ? Imperial College Union.

3. Statement of Intent

- 3.1 The constitution, regulations, management and conduct of the club shall abide by all Imperial College Union Policy, and shall be bound by the Imperial College Union Constitution and Regulations.
- 3.2 The club stresses that it abides by the Imperial College Union Equal Opportunities Policy, and that club regulations pertaining to membership of the club and election to management of the club shall not contravene this policy.
- 3.3 The club shall also be governed by the Management Group Standing Orders where the Management Group is determined the New Clubs Committee in the first instance, then as per the Clubs & Societies Policy.

4. Membership

- 4.1 The following shall be eligible to become members of the club:
 - 4.1.1 ICU Full Members
 - 4.1.2 ICU Associate Members
 - 4.1.3 ICU Life Members
- 4.2 Any club member who is a full member of ICU shall be a 'full member' of the club, all other members shall be 'associate members' of the club.
- 4.3 All members shall join the club, a membership fee may be set by the club committee but shall not be less than that specified by the ICU Clubs & Societies Board.

5. Committee

- 5.1 President
- 5.2 Treasurer
- 5.3 Secretary
- 5.4 Editor Capital Magazine
- 5.5 Vice President Technology
- 5.6 Head of Marketing
- 5.7 Senior Vice President Finance
- 5.8 Senior Vice President Investment
- 5.9 Vice President Events

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6. Management and Job Descriptions

- 6.1 The Chair shall represent the club on the Management Group Board, and shall be responsible for making sure that the club is run according to the club constitution and Imperial College Union's Code of Conduct for Clubs, Societies & Projects as far as can be reasonably expected.
- 6.2 The Chair and Treasurer shall sign an ICU Financial Responsibility form, and shall be aware of the ICU Financial Regulations.
- 6.3 The Treasurer shall carry out the day to day financial duties of the club.
- 6.4 The President shall The President has ultimate accountability and financial responsibility of the society and is responsible for securing sponsorship for the ICFS during the summer. The President liaises with Imperial College Union and external sponsor organisations across the financial services industry and is accountable for the entire operation of the core society, algorithmic group, and New Financial Worlds conference. A strong relationship with the Union President, DPCS, DPFS and the Clubs & Societies Finance Administrator must be made throughout the year..
- 6.5 The Treasurer shall Along with the President, the Treasurer holds financial responsibility for the society and works closely with the President, the SVPF, and the SVPI in allocating budgets to all ICFS events, special events such as dinners, conferences, and international trips. The treasurer liaises closely with the Clubs and Societies Finance Administrator directly to ensure sponsorship payments are received on time and that all expenditure follows the VAT requirements of ICU..
- 6.6 The Secretary shall The secretary helps ICFS communication on a logistical level by dealing with member queries regarding the society in addition the helping out with the newsletter design which is sent out every week. The Secretary also has the responsibility to help out with the Market Insights video series every week..
- 6.7 The Editor Capital Magazine shall The Editor for Capital Magazine is responsible for overseeing the publication of the ICFS publication, Capital Magazine, which includes coordinating the writing of articles, securing advertising material from sponsor firms and liaising with printing companies to publish the magazine in time for Fresher Fair..
- 6.8 The Vice President Technology shall The VP for technology manages the website of the ICFS and manages a team of technology officers to carry out technology based projects for the ICFS. This includes development and upkeep of the website and any mobile applications, iPad applications and mobile versions of the webpage. Furthermore, the role includes managing the technical aspects of the social media accounts of the ICFS which include Twitter, Facebook and LinkedIn..
- 6.9 The Vice President Events shall ? Vice President, Head of Events ? The VP of Events is responsible for booking rooms and catering venues of all ICFS events in addition to special bookings on the request of sponsor firms. The VP Events is responsible for recruiting event officers who will help out in the running of events. The role includes liaising with Conferences & Events, the DPCS and DPFS in order to ensure all events obey ICU rules and do not infringe on other societies and the careers service..
- 6.10 The Senior Vice President Finance shall The SVPF works closely with the President on sponsorship and handling the link between half of the sponsor firms and the ICFS. The SVPF also helps to coordinate the ICFS Series of International Trips for the academic year with Human Resources contacts in the Americas, Asia-Pacific and EMEA, as well as conferences by helping to secure speakers..
- 6.11 The Head of Marketing shall The VP for Marketing has a crucial role in developing and implementing innovative marketing strategies for the ICFS both physically and through social media. This will include development of innovative banners using digital media software packages, video trailers to put on the YouTube channel, design of banners and flyers for the ICFS, and of ensuring the strength of the ICFS brand. The Head of Marketing will be responsible for observing the publicity policy of ICU..
- 6.12 The Senior Vice President Investment shall The SVPI works closely with the President on sponsorship and handling the link between the other half of the sponsor firms and the ICFS. They are the head of the ICIC, in charge of ensuring legacy operations are completed, and also helps to coordinate the ICFS International Trips and conferences like the SVPF..

7. Committee Meetings

- 7.1 Committee meetings shall be called by the Chair of the club and held at least monthly.
- 7.2 At least five College days' notice of a committee meeting must be given to the committee.

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7.3 Only committee members may vote at a committee meeting, but full and associate members of the club may be invited and speak.

7.4 Quorum shall be two-thirds of the committee of the club.

7.5 Decision shall be reached by simple majority of the committee members present.

8. General Meetings

8.1 A general meeting may be called by the club Chair, quorum of the committee or by ten full members of the club; this must be submitted to the Chair in writing. The general meeting must be held within ten College days of receipt of the proposal.

8.2 General meetings may only be held during undergraduate term time.

8.3 At least five College days' notice of a general meeting must be given to the club membership.

8.4 Only full members of the club may vote at general meetings.

8.5 Quorum of the meeting shall be half of the full club members.

8.6 Decision shall be reached by a simple majority of the full members present.

9. Annual General Meeting

9.1 The AGM shall be held during the second term of the academic year, unless permission is obtained from the Deputy President (Clubs & Societies). The AGM shall have as its main business:

9.1.1 The presentation of the report of activities, including financial activities, for the past year.

9.1.2 The election of the committee for the next session.

9.2 An agenda giving notice of the AGM must be circulated to all club members at least ten College days in advance.

9.3 Nominations for club officers must be posted at least ten days in advance of the meeting and closed before the meeting.

9.3.1 Each nomination shall require one proposer and normally 4 seconders who shall be full members of the club.

9.3.2 In the event of there being no nomination for a post within the stipulated time then nominations may be accepted from the floor at the AGM.

9.4 The quorum of the AGM shall be half of the full members of the club.

9.5 In the event that no person is voted in to a post or of resignation from a position, the Chair will undertake the duties until such time as the post is filled. Elections to fill such a vacant post should take place at a general meeting and shall be subject to the same rules as per AGM.

9.6 Further guidance on elections can be found in the Election Regulations for Imperial College Union.

10. Finance

10.1 The club may receive grant from Imperial College Union and shall administer this and any self-generated income in accordance with the Imperial College Union Financial Regulations.

10.2 The club Treasurer will provide the Treasurer of the Management Group with a detailed budget for the following academic year during the first half of the second term of the academic year.

10.3 Budgets for events shall be submitted to the Management Group Treasurer and/or the Deputy President (Finance & Services) for inspection and approval in accordance with the Financial Regulations no later than two weeks before the date of the event.

11. Health & Safety

11.1 The club acknowledges its duty of care to its members and will abide by Imperial College Union's Health & Safety Policy, and Imperial College Union's Code of Conduct for Clubs, Societies & Projects.

11.2 The club will submit an annual Risk Assessment to the Deputy President (Clubs & Societies) for its activities.

12. Additional Activities

12.1 The Imperial College Investment Committee, due to its position as a subsidiary, has no elected members and no access to eActivities. The interests of the ICIC are protected by the ICFS President and SVPI, and it is up to them to allocate the budget in the most productive way for the society.

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- 12.2 The President of the New Financial Worlds Conference is a non-elected role, and is not registered on eActivities. The selection process is to occur after the AGM, and provide enough time to plan the conference before the following year
- 12.3 The Imperial College Investment Committee (ICIC) is a subsidiary of the Imperial College Finance Society (ICFS) however it is not recognised as a separate entity by ICU. The subsidiary head takes responsibility for the ICIC but the ICFS President is accountable at all times to ICU.
- 12.4 The sole purpose of the ICIC is to provide a platform for members upon which to further their education in the financial markets. Any discussion of trade ideas for the sole purpose of education is sanctioned by ICFS and ICU.
- 12.5 Following union rules, the ICIC website (as it is a subsidiary society of the ICFS) must be hosted internally on union servers.
- 12.6 The ICIC must, without question or discussion, follow the rules imposed by ICU and ICFS as the ICIC is not a separate entity to the core Finance Society.
- 12.7 The ICIC budget is set by the ICFS core committee and must be followed - the committee of the ICIC shall have no access to eActivities and spending must be done through the ICFS. In the event that ICIC resist to changes that ICFS and/or ICU requests, the ICFS President can impose immediate budget restrictions upon the ICIC and transactions will not be approved - until changes are made.
- 12.8 No favours should be given to alumni of the Imperial College Investment Committee or ex-Presidents; the interests of members must come first. In particular, this relates to the spending of the ICIC and the use of the mailing list.
- 12.9 The ICIC committee should never directly contact ICU without the knowledge of the ICFS President - as ultimately the ICFS President is accountable for the activities of the ICIC to ICU.
- 12.10 The ICIC are allowed to have a sub-committee of other roles as deemed required, but these will never be placed officially on eActivities and they will have no control over the finances of the society.
- 12.11 In the event that the ICIC feels that the ICFS President and SVPI are acting against the interests of the ICIC and its members, members may seek to form a society external to the ICFS under any related name. Please note that this reformation needs permission from the ICU, and is intended to protect a balanced view of the financial world for its members rather than for personal gain.
- 12.12 Real money trading is not sanctioned by ICU or ICFS and as such responsibility falls to any member trying to informally pursue them.
- 12.13 Members must be made fully aware that the ICFS or ICU take no responsibility for the loss of investing member funds and are not accountable for the safety or security of member funds.
- 12.14 The New Financial Worlds conference has a President who may choose a sub-committee team to assist in negotiations, logistics and marketing.
- 12.15 There will be a strict budget imposed on the NFW conference. This budget is set by the ICFS and must be adhered to. There is no treasurer for the NFW and the NFW committee have no access on eActivities - therefore spending must be approved by the ICFS at all times.
- 12.16 At the start of the academic year, an event budget as per ICU rules must be drafted for the NFW conference and must be sent to the Deputy President, Finance & Services (DPFS) for approval and discussion.
- 12.17 Securing speakers for the event will be the joint responsibility of the President of the ICFS, the SVPF, and the SVPI. The President of the NFW conference is to take a role mainly in planning the logistics of the conference, ensuring smooth operation during the day, and help planning the structure and style of the conference before speakers are arranged.
- 12.18 There are to be three opportunities for international trips, as the budget allows; being the flagship events of the ICFS, they must be run in accordance with the overseas trips and tours rules as per ICU.
- 12.19 An event budget and a trip proposal should be sent to the DPCS and DPFS at the start of the academic year for each trip, due to the extensive planning required.
- 12.20 Recruitment for the business trip should not solely be in the hands of the committee. The ONLY people who are guaranteed places on the trip is the ICFS President and one Senior Vice-President (being the organising team).

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- 12.21 The international trip should benefit all ICFS members, not only those selected to go on the trip. This can be achieved by interacting closely with recruitment teams in investment banks from other regions throughout the year (not only during the trip) to make ALL members aware and engaged in international opportunities and to provide them with help in such opportunities even if they are not coming on the trip.
- 12.22 Each trip should be to a different country, and strive to educate members both on the culture of the location as well as a major aspect of a career in finance.
- 12.23 Marketing of opportunities and the use of the mailing list is for exclusive promotion of sponsors and partners of the ICFS. No other organisation is allowed to be promoted on the ICFS mailing list.
- 12.24 The above condition also applies to the ICIC mailing list - only opportunities relating to ICFS sponsors and partners must be marketed. Any breach of this will result in immediate restrictions imposed on the ICIC by the ICFS as it undermines sponsors.
- 12.25 No advertisement of non-Union approved trips / tours should be sent out to the mailing list
- 12.26 No advertisement of non-Union approved trips / tours should be sent out to the mailing list
- 12.27 The mailing list should be secure and only accessible by the ICFS President, VP Technology and the Senior Vice-Presidents. No one else should have the authority to view or send out emails to the mailing list.
- 12.28 The mailing list should not be abused and used to promote products / services offered by ex-committee members, friends or Presidents for no apparent reason.
- 12.29 Sponsorship documents must be kept confidential and are the property of the President and the Senior Vice-Presidents. Details regarding sponsorship amounts should be kept confidential and must not leak outside the committee.
- 12.30 The President and Treasurer hold responsibility to ensure that sponsor firms pay in time. This is NOT the responsibility of ICU and ICU reserves the right not to approve expenditure in the event of poor cashflow. The President and Treasurer should chase up firms for sponsorship payment and confirm payment continuously with the C&S Finance Administrator.
- 12.31 An online spreadsheet should be created that is shared by the C&S Finance Administrator to track sponsorship payments, invoice numbers and invoice amounts. Dialogue with C&S Finance Administrator should continue throughout the year.
- 12.32 The committee of the ICIC and the President of the NFW will not have any special provisions on eActivities and they will not be able to approve expenditure. ICIC and NFW must ask the Treasurer of the ICFS to raise POs on their behalf.
- 12.33 Claims should be exceptionally strict and all claims will be rejected automatically unless a proper VAT receipt is handed in; the member must also have first gained the permission of the Treasurer to spend their own money prior to making the claim.
- 12.34 Similarly, all purchase orders will be rejected immediately unless the requestor provides a suitable VAT invoice and has sought the permission of the treasurer to raise the PO
- 12.35 As a matter of principle, each year the committee should leave at least £20,000 in the ICFS accounts for the following year to have a strong start in October. This should be the balance following the International Business Trip (which historically marks the end of an ICFS year)
- 12.36 If the amount residing in ICFS funds is less than the amount of £20,000, it is the sole responsibility of the ICFS Incumbent President to assist the new committee in raising sponsorship for the coming academic year.
- 12.37 If the amount residing in ICFS funds is greater than the amount of £20,000, money may be given (based on the decision of the committee and ICU) to charitable causes or volunteering projects within Imperial College itself.

13. Constitution

- 13.1 The Constitution shall only be altered by consent of two-thirds majority of the full members present at a general meeting. The Management Group shall approve any such alterations.
- 13.2 This Constitution shall be binding on the club officers and members, and all other constitutions are hereby revoked.
- 13.3 This Constitution has been approved in accordance with 13.1. above, and accepted as the Constitution for SCC Finance on 11/03/2014 by Giridhar Kesavan and Michail Ntinalexis