

Imperial College Union

ANNUAL REPORT AND BUDGET: INTRODUCTION

A note by John Collins, IC Union President

Background

ICU is obliged under the Code of Practice to submit an annual report to the College Council. Executive received a report from our auditor's for the 2005/06 academic session in October 2006 however it is customary to append additional notes to be submitted regarding projects delivered in the 2006/07 academic session. These notes will later be incorporated into the 2006/07 auditor's report.

Council also needs to approve the budget for next year. Unfortunately the College will not be in a position to tell ICU whether or not the subvention bid has been successful until early July; therefore I suggest we approve a preliminary budget.

Results from the Colours awards, which will be considered by this meeting, will also be included in this report.

Decision required

1. To approve the appended text in the appendix.
2. To approve the appended auditor's accounts.
3. To approve the appended preliminary budget.

JC 07/06/07