

### Media Group Funds

*A note by the Deputy President (Clubs and Societies)  
and the Deputy President (Finance & Services)*

#### Introduction

In 1999-2000 the Media Group sold the original Felix printing press for approximately £4,950. In 2002, as part of the redevelopment of the West basement in Beit Quad, the £4,950 was invested in to the Media Centre.

Unfortunately in 2003-04, the club discussed with ICU Finance the details of the funding, and believed that it was still available to be used as contingency (1st General Meeting of the Media Group, October 14<sup>th</sup> 2003).

Additional confusion was introduced in 2006-07 when the sum appeared on the club finance pages. They were accounted for under the Designated Fund natural account which forms part of the Balance Sheet transaction codes. These are purely for accounting and do not form part of the income and expenditure coding system.

As a result, successive chairs were informed that this fund was available and by July 2007 the following expenditure/transfers were made (though in the case of the PhotoSoc transfer not spent, as a result do not contribute to the overspend):

#### 2006-07

|           |          |  |                  |
|-----------|----------|--|------------------|
| 29-Jun-07 | 19703    | Microphones (J Anderson)                           | (£142.98)        |
| 29-Jun-07 | 19705    | Microphones (T Bull)                               | (£116.43)        |
| 28-Jul-07 | Internal | Xfer to PhotoSoc - Grant Receivable:Fundsdesignate | (£399.00)        |
| 28-Jul-07 | Internal | Xfer to Stoic - Grant Receivable: Funds Designate  | (£502.00)        |
|           |          | Sum of overspend for 2006-07                       | <u>(£763.41)</u> |

#### 2005-06

|           |       |   |                  |
|-----------|-------|---|------------------|
| 24-Jul-06 | CCard | CC Transaction: Lighting Kit - CalumetPhoto | (£787.95)        |
|           |       | Sum of overspend for 2005-06                | <u>(£787.95)</u> |

#### 2004-05

|           |          |  |                  |
|-----------|----------|--|------------------|
| 16-Dec-04 | Internal | Xfer to Felix (8332):Optiplex&VisionMast | (£199.00)        |
| 22-Dec-04 | 9399     | Microwave (J Robinson)                   | (£24.00)         |
| 22-Dec-04 | 9399     | Kettle (J Robinson)                      | (£21.99)         |
| 31-Mar-05 | 14220    | Sound Desk PSU (S Richards)              | (£325.52)        |
| 13-May-05 | 14235    | RAM - Computer Memory (A Stevenson)      | (£29.00)         |
|           |          | Sum of overspend for 2004-05             | <u>(£603.51)</u> |

The cumulative value of the money spent by the Media Group was £2,154.87 (excluding the £399.00 transferred to PhotoSoc).

#### Decisions Required

1. To allocate £2,154.87 of CSB contingency to cover the £2,154.87 that has been spent.
2. To transfer the £399.00 allocated to PhotoSoc back to the Media Group accounts.