

Executive Committee
10th December 2007

Executive Reserve Movements

A Paper by the Deputy President (Finance & Services)

Last year, the Clubs and Societies Board heard an appeal from the Community Action Group as a result of funding being unavailable from the Imperial Volunteer Centre. As a result they were awarded £1,000.92 at the Eight Meeting of the Clubs and Societies Board.

This funding was allocated as Grant, however as no cross-charge was made, it was not spent. This money was not accrued and so it now lies in the Executive Reserve fund. As a result, the Community Action Group started the year with a £1,169.19 deficit.

It appears that no-one was aware of this until last week, so it is unlikely than an individual is to blame.

Decision Required

- 1) To return £1000.92 from the Executive Reserve to the Community Action Group.
- 2) To ensure that the grant is cross-charged to ensure that their deficit is reduced appropriately.