

## Inflationary Increase on C&S subvention from Executive Committee Reserve

*A paper by Samuel Furse (ACC chair)*

*Seconded by David Charles (RCSU President), Mark Mearing-Smith (CGCU President)*

### **The Union notes:**

1. The current financial climate is increasing costs in all areas, leading to a College-wide enforcement of a cut of 5% in costs/budget awards;
2. The subvention the ICU receives from the College has also been subject to this cut;
3. The budgeted inflationary rise of 2.27% in the CSB section of the subvention cannot be made from the Union subvention;
4. The costs to clubs are likely to be at least at the rate of inflation:
  - o Minibus costs rise of 5% for 2009/10;
  - o College-owned Sports and Leisure facilities cost increase of 3% for 2009/10;
  - o Expected increase in coach costs of 5%<sup>1</sup> for 2009/10;
  - o Current inflation is 3.1%<sup>2</sup>.

### **This committee believes:**

1. The size of this inflationary increase is significant in that this figure is more than the cost of the subvention for the OSC, RCSU, RSM, SCC and GSA individually last year.

### **This Committee resolves:**

1. That a sub-inflationary increase of 2.27% (£7,790.30) be taken from the Executive committee's reserve in order to cover this cost and allow clubs and societies to continue at their currently already mediated activities;
2. That this funding will go into the central CSB pot from which CSC/FU funding is drawn, and therefore comes with no single CSC/FU destination in mind.

Samuel Furse - 12/02/2009.

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<sup>1</sup> P. Power, *personal communication*, w/b 2<sup>nd</sup> February 2009.

<sup>2</sup> Bank of England website, Consumer Prices Index, <http://www.bankofengland.co.uk/>, retrieved on 10<sup>th</sup> February 2009.