

## **Deputy President (Finance & Services) Report**

*A Note by Christian Carter - Deputy President (Finance & Services)*

I have been ill for most of this week, so I apologise if it seems brief and/or rushed

### **Clubs and Societies**

#### **Budgeting 09/10**

Demo sessions were poorly attended so won't be on the agenda next year. But it seems they weren't necessary as nearly every club succeeded in submitting something. Okay, so the first and most crucial part of the budgeting has now happened. We have received a very very good response rate with only a handful of clubs forgetting to submit a budget. The new system seems to have worked a treat and should speed up the budgeting process in many areas this year. Not least the CSB budgeting meeting in a couple of weeks! The 2<sup>nd</sup> phase is currently being undertaken.

#### **Tours**

We had a large number of tours apply with only one rejection this term. Due to the numbers of clubs applying and the number of members going on tour, the funding level has dropped to something more sensible at around £35 per head.

#### **Events**

Some of the bigger club hosted events have already happened or are about to happen and I am in the process of setting up catch up meetings to assess how these events went.

### **Subvention Bid**

The annual subvention bid and budgeting process has begun. I am meeting with College on Wednesday to discuss the initial stages. It has been suggested by College that all departments plan for a flat 5% reduction in funding. This will involve the Union looking to find an additional £66K to cover this reduction if we are subjected to the full blow. We have not at this point cut clubs funding, but have actively decided not to offer any increase.

### **ICU Investments**

I have been reviewing the ICU investments and have been discussing alternative approaches to investment with College. I will be reporting to the Trustee Board in May with a suggestion to change our current position.

### **Trade Show**

I have attended a wine trade show with the Deputy General Manager this month and we are now in negotiations with organic and fair-trade wine dealers to supply our dinner at the Summer Ball with a view to stock in our bars if received well by students.

### **Silwood Visit**

Hannah, Lily and myself visited Silwood for a morning last week. It was productive to have a catch up with the Treasurer and chat through Silwood budgeting.

### **Trustee Board Audit Sub Committee**

The committee met to discuss the value for money of the financial service offered by college. The meeting was very productive with many interesting points being highlighted and I await the report of the Chair.

### **Elections**

I have been appointed Returning Officer for the upcoming elections for which nominations begin today. It would be great if each of you could spread the word about these elections and how important they are.

### **Summer Ball**

Work continues to continue. Sponsorship deals are being negotiated. Acts are being booked.

Tickets sales are progressing – The first price hike is not for another 6 weeks so plenty of time to get your tickets!

### **Credit Card Policy**

The credit card policy and procedures is now more or less complete. It will be rolled out towards the end of next week. It formalises what we currently operate so don't expect any wild changes.