

Imperial College Union
DEPUTY PRESIDENT (FINANCE & SERVICES) REPORT

*A Note by Daniel Hill
Deputy President (Finance & Services)*

Exec Papers

I presented two papers to Exec last month which directly affect the running of clubs and societies. These were titled 'C&S Debt Collection' and 'Reissuing of Cheques'. I suggest you read these for your benefit – they can be found on the Union website.

C&S Debt Collection

Proposal

It is proposed that:

8. As of 31/01/2010 any outstanding debt owed to ICU clubs and societies older than 90 days becomes the Unions responsibility to chase.
9. a) The Union will normally charge a fee of 10% of the total debt being chased upon securing the club or society's debt to cover staffing costs.
b) Appeals against this fee can be made to the Executive Committee.
10. A club/society report will be produced every month to indicate to club officers all unpaid invoices and debt.
11. Each club or society will be able to access a page on workbench which contains details of all unpaid invoices and the date they were issued.
12. A consultation period will run between 0 – 90 days where clubs and societies can seek advice and help from the Union finance department.

Reissuing of Cheques

Proposal

It is proposed that:

7. No active chasing of cheque payees will be undertaken in future. Requests for reissues of cheques will be dealt with as they arrive. This is a passive approach to this process.
8. Regular reminders will be sent to Club & Society (and CSC/FU) Treasurers to:
 - a) encourage them to ensure cheques are getting to the payees
 - b) highlight the fact that cheques become invalid after 6 months from the issue date
9. Cheques on the finance system which are greater than 6 months old will be cancelled on the finance system, and the money written back to the Club or Society issuing the payment. This process will be conducted on a monthly basis.
10. When a request for a cheque reissue arrives, the following will be carried out:
 - a) if the request is for a cheque issued more than 6 months ago this will be reissued, and the original cheque cancelled on the finance system only;
 - b) if the request is for a cheque issued less than 6 months ago and greater than £10 in value this will be reissued, and the original cheque cancelled on both the finance system and with the bank, the person requesting the cheque will incur a £10 charge per cheque requested to cover the bank charges.

Tours Allocation

The table below shows the amounts allocated to tours that were accepted at the last meeting of CSB. The total allocation is split between Union (CSB) and IC Trust funding.

CSC	Club	CSB Allocation	IC Trust Allocation	Total Allocation
AEB	ICSO	£ 1,166.53	£ 2,528.10	£ 3,694.63
RCC	Canoe	£ 44.61	£ 96.66	£ 141.27
RCC	Caving	£ 112.93	£ 244.67	£ 357.60
RCC	Exploration	£ 352.16	£ 763.20	£ 1,115.36
RCC	Fellwanders	£ 67.22	£ 145.64	£ 212.86
RCC	Mountaineering	£ 52.74	£ 114.26	£ 167.00
RCC	Outdoor	£ 289.64	£ 627.56	£ 917.20
ICSM	CMF	£ 73.26	£ 158.74	£ 232.00
RCC	Gliding	£ 61.51	£ 133.27	£ 194.78
ICSM	Badminton	£ 310.74	£ 673.26	£ 984.00
RSM	De La Beche	£ 168.05	£ 364.12	£ 532.17
	TOTALS	£ 2,699.39	£ 5,849.48	£ 8,548.87

Monthly Emails

I will send out a monthly email to all club officers on the first day of each month. Hopefully the emails will be short and in a bullet point format so club officers actually read them. The emails will be used to inform club officers of any changes taking place that may effect their club i.e. changes to sponsorship contract template, policy changes (such as the exec papers), etc.

Annual Budgeting

The timetable will be brought to the next meeting of CSB along with the 'minimum funding levels' paper.

Honorary Senior Treasurers

I am unhappy with the way we use HSTs. I have been reviewing the role with a past DPFS. I will be in contact with you all with further developments over the coming month. I'd like to see only CSC/FU Chairs or Treasurers contacting their individual CSC/FU HST. Club officers should not be contacting HSTs.

DLH – 23 November 2009