

MINUTES OF THE PROCEEDINGS
of the sixth meeting of
the **Executive Committee**
of the Imperial College Union
in the 20010-2011 Session

The meeting of the Executive Committee was held in meeting room 6 of the
Union Building on the 9th December 2010 at 6.00pm

Present:

President	Alex Kendall – Chair (AK)
Deputy President (Clubs & Societies)	Heather Jones (HJ)
Deputy President (Education)	Alex Dahinten (AD)
Deputy President (Finance & Services)	Ravi Pall (RP)
Deputy President (Welfare)	Charlotte Ivison (CI)
CGCU President	Victor Du Mesnil Du Buisson (VMB)
GSA President	Deena Blumenkrantz (DB)
Clubs and Societies representative	Nathanial Bottrell (NB)
Clubs and Societies representative	Ben Moorhouse (BM)
Permanent Observer:	
Governance and Administration Coordinator	Rebecca Coxhead (RC)
Operational Manager	Robin Pitt (RP)

Apologies: ICSMSU President David Smith (DS), RCSU President Scott Heath, Representation and Welfare Board representative Nicolas Massie, Representation and Welfare Board representative, Sahil Chugani Honorary Senior Treasurer Simon Archer

1. CHAIRS BUSINESS

NOTED:

- a) Will start advertising for the role of Head of Finance shortly.

2. MINUTES FROM LAST MEETINGS

RECEIVED: 4th November 2010

RESOLVED:

- 1) To accept the minutes.

3. MATTERS ARISING

NOTED:

- a) In regards to the queries from the October Management accounts, the following was discussed:

- i. Till shortages, the Operations Manager reported the following statistics :

	Bars	Catering	Shop/newsagent
Sept 10	0.03%	0.98%	0.03%
Oct 10	2.5%	0.04%	0.01%

- ii. The Operations Manager stated that it is acceptable for the shortages to be under 1% of taking and explained that October in the bars were due to manual tills having to be used during Welcome Week which had technical

- difficulties due to being used outside in the torrential rain coming in to the marquee and messing with the electrics.
- iii. It was suggested that in the Management Accounts, it would be useful to have a percentage against takings.
- iv. It was reported that 'Investment revaluation reserve' is investment in to Charifund and is cumulative investment.
- v. Over the summer months, disposables were used in the bar due to there being no access to a glass washer during the redevelopment.
- vi. The VAT reclaim were due to a correction during September.

4. **MANAGEMENT ACCOUNTS – OCTOBER 2011**

RECEIVED: The accounts were presented by the Deputy President (Finance & Services)

NOTED:

- a) The Union was functioning for all of October without Metric being opened yet.
- b) Overall the Union produced a surplus in October.
- c) The income from web advertising has not yet materialised but overall marketing income is good.
- d) SK Bar has been very encouraging; without having a fully operational bar, the income was only £213 behind budget.
 - i. It is on target for a very successful year in SK bars.
- e) Catering has made a surplus which is extraordinary.
- f) Retail is having a very successful year which is fantastic.
- g) Charing Cross is up against budget.
 - i. The profit made in the first term covers the losses later in the year.
 - ii. The bar is carrying a greater depreciation rate which is depreciating at £850 per month whereas it is only budgeted at £330 per month.
 - iii. Charing Cross covers full security costs where at SK, the cost is split between ents and Beit Office.
- h) The increase in stationary costs is partly due to clubs undertaking more printing in the activity centre.
- i) Hospitality is due to the launch of fivesixeight.
- j) Funding from the IC Trust has not yet been received.

5. **MINIMUM FUNDING LEVELS**

RECEIVED: The paper was presented by the Deputy President (Finance & Services)

NOTED:

- a) Clubs and Societies Board referred this decision to the Executive Committee due to them feeling that they did not have the knowledge to make this decision.
- b) The Deputy President (Finance & Services) suggested that the cut should be 60%.
- c) It is unsure if the subvention amount received from College will be cut again this year.
- d) If Executive Committee resolve to minimum fund 80%, and the subvention is cut, then other areas will have to take cuts.
- e) By minimum funding at 60% will give CSC's better leverage if they received a poor budget last year due to having a 'useless' committee.
 - i. Stronger and experienced CSC's will be able to debate more effectively and as such will have the most successful bids.
- f) The RCC Chair stated that club activity actually changes very marginally year on year and that the best model in his opinion would be model C.
- g) The Deputy President (Finance & Services) stated that 60% will encourage clubs to make more effort in budgeting and justify the spend.
- h) The committee moved to a vote on model A being the funding model used by Clubs and Societies Board for budgeting and the result is as follows:

FOR	2
AGAINST	6
ABSTAIN	1
falls	

- i) The committee moved to a vote on model C being the funding model used by Clubs and Societies Board for budgeting and the result is as follows:

FOR	4
AGAINST	3
ABSTAIN	2
Passes	

RESOLVED:

- 1) That model C be used in Clubs and Societies Board budgeting.

CSC/FU	09/10		
	Allocation	Underspend	Model C
ACC	£147,154.88	-£8,755.66	£108,968.24
A&E	£11,971.21	-£2,168.37	£7,408.60
CAG	£2,661.00	-£84.00	£2,044.80
CGCU	£11,287.87	-£3,291.64	£5,738.66
GSA	£2,080.00	-£903.90	£760.10
ICSMSU	£58,786.33	-£6,382.09	£40,646.97
Media	£8,711.87	-£1,757.35	£5,212.15
OSC	£5,758.01	-£1,009.59	£3,596.82
RCC	£63,076.84	-£2,633.49	£47,827.98
RCSU	£5,029.42	-£2,702.29	£1,321.25
RSM	£3,730.09	-£436.33	£2,547.74
SCC	£3,648.31	-£907.15	£2,011.50
Silwood	£2,092.42	£0.00	£1,673.94
Total	£325,988.25	£31,031.86	£229,758.74

ACTION:

1. The Deputy President (Finance & Services) to inform management group that model C is the minimum allocation to use when budgeting.

6. FUTURE OF HST'S

RECEIVED: The paper was presented by the Deputy President (Finance & Services)

NOTED:

- The question the committee were asked to consider is 'what is the purpose of HST's when the Union moves towards an online electronic finance system'.
- It was suggested that HST's to have a purpose to when moving in to the new system.
- Cheques cost 22p to process over the counter and 35p to process online.
 - The cost is approximately £350 over the year if the Union moves towards the BACS system but the cost benefit on staff time saved is massive.
- Cheques will still be able to be raised for those claimants who do not have the ability to use online systems.
- Transferring money in to an international account does not cost a great amount.
- Simon Archer, the current Union HST, has been consulted during the preliminary investigations.
- It was suggested that College do not see the Union HST's as being a rewarding role.
- Clubs and Societies Board expressed that HST's often can create a bottleneck in the process.
- It was queried the efficiency of BACS if the claim was under £20
- The expertise of HST's is valuable in an advisory capacity.
- The change gives more authority to Management Group Chairs.
- In regards to supporting documentation, it was queried as to whether scanned documents would be acceptable proof.
 - There may be legal implications of accepting scanned documents.
 - Only accepting original receipts adds another level of bureaucracy.
 - Potentially claimants could alter the original and this opens up the issue of fraudulent activity.

- m) The income form is approximately 95% completed.
- n) It was questioned in regards to the storage of personal details online; the amount of data will be massive.
 - i. Potentially the details could be stored on the College server, which is secure.
 - ii. It Union uses college login and passwords which is the same authentication as College.
- o) Simon Archer and Richard Murphy have been made redundant so will need HST replacements in the interim.

The meeting closed at 1.50pm

Approved as a correct record at a meeting of the Executive Committee on

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