

Imperial College Union
CSB, RWB, Exec Budgeting Figures 2011/12
A paper by the Deputy President (Finance & Services)

Background

1. Imperial College Union Club, Society & Project budgeting is underway.
2. We will not know the final value of subvention from college until March.
3. £342706.25 was allocated from subvention to CSB, RWB & Exec's in the year 2010/11.
4. With the VAT increase, and general inflation, student activity is getting increasingly more difficult to afford.
5. A large proportion of the awards by CSB are to sports clubs as defined by HMRC (this includes the majority of ACC, RCC & ICSMSU clubs). Much of their activity is not VAT recoverable.
6. RWB contingency has largely not been spent.
7. The sabbatical officers and membership services manager discussed the issues above and the outcomes are detailed in the proposal below.

Issues to address

1. Decide on the amount of subvention to allocate to CSB, RWB & Exec for the current budgeting process.

Proposal

It is proposed that:

1. We increase the awards by CSB from £310506.25 to £326000.00 equating to an approximate 5% increase. This is to cover VAT and general inflation. Total CSB allocation will then be £337200.00
2. RWB the remain at £17000.00 and Exec £4000.00