

Imperial College Underwater Club Capital Expenditure Plan

A paper by Richard Cameron - Underwater Club Treasurer

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Imperial College Underwater Club (ICUC) currently has a Capital Expenditure Plan (CEP) of £12,000 due to mature this year. This CEP is for the replacement of the club's air compressor. The current compressor is around 8 years old, but is expected to continue working for another 2-3 years.

The air compressor is one of the most important pieces of equipment owned by the club. It allows us to provide free compressed air to our members, and is used on virtually all club trips.

The club also runs weekly training sessions in the Ethos pool during the first two terms, requiring around 20 full air tanks per session. Without a compressor, each session would require a minibus to be hired to deliver the tanks to a commercial filling station, with commercial prices paid for filling the tanks. Even if it were logistically possible to do this every week, the cost would be approximately £90 per pool session.

Since a working air compressor is crucial for both training and recreational diving within the club, it is the belief of the ICUC committee that the purchase of a replacement air compressor should be delayed until the current compressor is no longer functional. Normally, in such a situation a CEP would be rolled over to the next academic year. However, since CEPs have been discontinued by the Union, we ask that rather than delaying this CEP to the 2012-2013 academic year, the money instead be transferred into a Designated Members Funds account. We would intend to keep it there for approximately 3 years, to be spent towards its original purpose of replacing the club's current compressor when it does break down.