

Proposal to request an independent inquiry in to the planning and execution of the finances of the 2011 Summer Ball.

Proposed by Chris Darby
Seconded by the Deputy President (Welfare) Nicolas Massie

Council Notes:

1. The Summer Ball in 2011 made a loss in excess of £100,000, despite selling over 1000 tickets.
2. The format of Summer Ball in 2011 was a departure from previous years, and much higher turnout was expected.
3. Whilst Felix covered the loss made by the event, the articles in Felix have incorrect information, and reference meetings for which no minutes are available on the Union website.
4. Despite requesting the information immediately after the loss was apparent, Trustee Board have still yet to receive a full financial or written report for the event.

Council Believes

5. The Summer Ball is an integral part of the student experience and should be a key date in the Imperial College Union diary. Whilst it is a loss-making event, it should not cost the membership of the Union £100,000.
6. If we wish to continue hosting large events like the Summer Ball, we need to have a better strategy in place to manage the financial risk associated.
7. The Union should always do its best to ensure Felix is well informed, and Felix should always strive to provide accurate information.
8. Whilst a full report is expected at this council, serving as an internal review, a second, independent opinion would be highly valuable to ensure future development and identification of where the processes in place may have been lacking.

Council Resolves

9. To petition the Court to carry out an independent inquiry in to exactly how much has been lost, and what revenue was earned on the Summer Ball 2011, and how this compares to previous years.
10. For Court to investigate if any breeches of procedure took place with respect to financial responsibility. If no breeches occurred, Court should consider making suggestions as to how we can avoid such a great loss in the future.