

Imperial Cinema Digital Projector Project
A note by the Union President – Paul Beaumont

Notes

1. Imperial Cinema is one of the 'largest' of the Union's clubs, attracting anecdotally over 1,000 unique and many return students to their screenings annually.
2. The club has roots from the 1930's, and since 1993 has been operating off 35mm film from Beit Quad.
3. Since then, the club has been showing "new films" on a weekly basis to students, at much reduced prices to their commercial cinema counterparts.
4. 35mm film is being replaced by digital cinema with nearly all distributors ceasing to support 35mm film: the club must either upgrade, or cease to put on "new films".
5. The club entered into a similar agreement such as is being proposed roughly seven years ago, and has now repaid that back.
6. The Cinema's annual surplus (without repayment of said proposed loan) is expected to be in the region of £3,000
7. This large capital outlay is unusual and a proposed 'one-off' for the Union, particularly given that the Union has only just moved from a negative to positive cash position, and that the club has such a large impact on a large number of students.

Digital Projector Upgrade

1. The total cost of the projector upgrade project is £35,278.62. Funds are being found as follows:

Source	Amount
Harlington Grants Fund	£20,500
Club SGI	£4,778.62
Proposed Union 'Loan'	£10,000
Total	£35,278.62

Proposed Resolves

1. For the Union to:
 - a. Allow the purchase of the projector, up to £35,278.62, using the Harlington Grants Fund money and Club SGI as detailed above, and £10,000 from the Union's General Reserves.
 - b. Capitalise the asset over 5 years.
 - c. Charge Imperial Cinema £10,000 in depreciation in total over the next 5 academic years (ie 5 x £2,000 depreciation costs in July for the next 5 years).
 - d. To allow the Imperial Cinema committee to pay off their depreciation charges faster should they have the funds.