

Imperial College Union
Deputy President (Finance & Services) Council Report March 2013
A note by the DPFS – Stefan Nubert

Budgeting

The pre-budgeting meeting was held on 26 February to review the budget submissions. I was unable to attend the pre-budgeting meeting due to a conflict with the Finance & Risk Committee. I provided Henry Whittaker (DPCS) with my comments on the budgeting lines for the meeting prior to the meeting. A series of cuts were agreed at this meeting, but not voted on.

The CSB budgeting meeting took place on the 28 February, chaired by the DPCS. The pre-budgeting meeting proved to be a success with the agreements made being voted through relatively quickly during the actual budgeting meeting. The total amount of CSB budgeting was £310,380, a slight increase on the available funds for CSB, following a reduction of Exec and RWB amounts proposed by DPCS and myself to the Executive Committee. Appeals are currently open.

Exec and RWB budgeting took place at the Executive Committee on the 5 March. Allocations were reviewed, modified and accepted. No requests were received from CGCU and RSM. An allocation of £200 was set from Exec for travel costs (primarily Silwood). The total amounts allocated were £2,283/£3,000 and £4,100/£5,000 for Exec and RWB respectively.

£100 was set aside as contingency for RWB and the remaining £1,417 was moved to CSB contingency.

Spring Tours

The final allocations for spring tours were made during early February for all successful tour applicants.

We Are Metric

Due to continuing staffing issues due to illness I have been directly responsible for the booking of We Are Metric events. We have had an increased uptake in these events during this term with around 16 student lead events being held thorough February and March. As stated previously I am working with the Commercial Services manager and Functions Coordinator in regards to organising these events

This is what Metric was originally developed for, but unfortunately in previous years the uptake on these nights has been relatively poor. To make these events more viable for clubs and societies I have directly calculated minimum bar spends, rather than applying the previous years' set amounts. This has made the nights more accessible.

Training Material

We are currently in the process of reviewing the available finance training material available. Working with the Head of Finance, we are looking to simply the training material and make it more intuitive. I am also working on some more detailed documents on specific areas, such as VAT, that appear to cause issues for club officers.

Council
12 March 2013

Payments In Cash

Following the meeting of the Finance & Risk Committee, it was recommended that we develop a cash payments policy to set some clear guidelines to avoid some of the potential confusion that occurs around this area. Also as we move to registered charity status, we must be aware of the risk of reputational damage in this area, so a clear set of guidelines is required.