

**Release of IC underwater Club Designated Members Fund**  
**Joanna Beresford - ICUC Chair**

**SGI Plans**

Our SGI falls into two categories, long and short term expenditures. Short term expenses are equipment maintenance, which includes servicing of cylinders, regulators and BCDs, servicing of the compressor and servicing of the boat engines and equipment repair and replacement of smaller items. We also replace equipment such as regulators and BCDs every year or so as required.

In the long term we anticipate large expenditures for the replacement of larger club assets; the RIB, compressor and two smaller boats, all of which are key to the club's diving and training activities. As these sums are generally outside the scope of Harlington grants, it is necessary for us to build up SGI over a long period of time for these purposes.

It is also important for us to have a reasonable sum of SGI readily available in case of unexpected costs, for example last year we needed to rewire our RIB, Icy, at a cost of £5626 + VAT. This is not something that should be a regular occurrence, however we need to be prepared for these incidents in order that the club's activities are not significantly inhibited. Whilst these expenditures fall within the contingency policy guidelines we were awarded £200 for this expense when we applied, indicating a need for reserves.

We are planning to apply for DMFs for the categories of compressor replacement and boat replacement, which are detailed below.

**Generation of SGI**

Our SGI is raised from membership fees and trip related costs (kit and boat hire). Sale of assets also occasionally contributes to our SGI, for example last year we sold two engines to the Oxford Sub-Aqua Club, however this is not a regular occurrence.

**DMFs**

**£9000 Boat Replacement DMF**

The club has a RIB called Icy. RIB hulls have a life expectancy of approximately 20 years and have a replacement cost of ~£30,000, thus we will need to save over many years.

The club also has two smaller inflatable boats, replacement costs for which would be in the region of £6000. These would also be covered by the boat replacement DMF, as it is uncertain which we would need to replace first.

**£6000 Compressor Replacement DMF**

The club has a compressor in stores, which is vital to the clubs training and diving activities and without which we would be required to drive cylinders to commercial venues at great cost. A new compressor costs in the region of £15-20,000, and has a life expectancy of 15-20 years, necessitating a long-term saving plan.