

Imperial College Union
Deputy President (Finance & Services) Council Report
A note by the DPFS – Kieron Creagh

Annual Budgeting

Last term the DPCS, Student Activities Manager - Anthony Crowther and myself worked on an entirely new annual budgeting procedure in order to allocate funding to our CSPs. This started at the end of last year where everyone involved was invited to make comments and was asked if they would like to come in for a one to one meeting about it. After drawing up a draft a meeting then took comments from CSPB and the final paper was passed at the end of last term.

I met with every Management Group/Constituent Union (We emailed Silwood) for a budgeting training session and I think this was very successful. I stressed the importance of a realistic and accurate budget that could be understood by anyone looking at it.

The Budgeting Deadline was on Tuesday the 4th February at 23:59. A total of £603,943.02 has been requested, down on last years £613,003.40. Over next two weeks the MG/CU Chairs and Treasurers, Yas and myself will go through all the budgets ahead of the first meeting on the 18th February.

Sponsorship

As of 30/01/2014 Clubs, Societies & Projects have generated £145,327.64 on the Sponsorship Code (550), however this is down on £162,435.98 at the same point last year. It is however worth noting that Sponsorship appears to come in sporadically throughout the year and in the last few days I've been made aware of around £20,000 worth of Sponsorship due to come in.

This Sponsorship has come from 85 Sponsors to 57 CSPs and I will be keeping a close eye on how the amounts develop this term.

I have also been working with the Student Activities Team to improve the Sponsorship process by updating the contract, guide and trying to reduce the amount of work required by officers.

January Sales

Following the success of our January Sales last year we repeated them again this year. We had a range of deals in the Union Shop, Gift Shop, Newsagents, South Ken Bars and Reynolds. These were similar to regular promotions but received more publicity.

They proved to be successful with the South Ken bars and Shop busier than forecast.

Summer Ball

Summer ball planning is well underway; we have been in contact with multiple student groups about performing and providing services. We have also been in contact with artists for the headline act and we are sticking well to the planned marketing strategy. To date we have sold 40 tickets, in previous years tickets would not have been on sale for another 5 weeks.

<https://www.imperialcollegeunion.org/summerball>

Bar Product Tendering Process

The Commercial Services Manager, Matthew Bowman, is currently in the process of meeting with soft drink, spirit, package (bottled beer etc) and snack suppliers. We will be looking at quotes given by all of them and will choose the one which gives the best value for money, I will report on this as it progresses. With regards to draft products (out of the Tap/pump) we have recently renewed a deal with Greene King, that will last until the middle of 2015.

h-Bar update

This year h-Bar's popularity appears to be remaining steady, an expected drop-off in trade after initial interest not occurring. Fridays are by far the most popular night but with a steady stream of trade during weekdays. After receiving a lot of requests we have begun stocking a range of whiskeys.