

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

**Annual Budgeting**

At the final meeting of the Finance and Risk Committee we decided to retain the size of the funding allocations pot whilst at the same time setting the CSPB Development Fund at £18,000. As this was decided before the Unions operating Budget has been fully drawn up this comes with the option to increase or decrease it by £4,000. We are now well into the annual budgeting process having allocated the majority of the CSPB Grant for Core (Category A) expenditure, this was done over 2 meetings, that were both 5 hours in length, and the next meeting will focus on Category B expenditure. Whilst the process has taken longer than last year the meetings are significantly more positive and I think the decisions made are better discussed, thought out and voted on. I'm confident the changes made are an improvement and provide strong groundwork on which to develop further in the future.

**Sponsorship – Online**

Since my last report I've investigated in the possibility of putting the Sponsorship Process online and using eActivities for authorisation and approval. The initial reaction towards this from the team was enthusiastic and I hope to be able to test it by the time I leave. They would follow a similar process to all other approvals however once approved by the DPFS a Contract would be automatically generated signed and 'stamped', once it has been returned and uploaded by the Sponsor and checked by the Finance Team an Invoice could then be automatically generated.

As mentioned in my last report £200-£300k is generated through Sponsorship however we don't currently have the time or staff to ensure every contract generates the correct amount of income, by implementing this through eActivities the DPFS/DPCS and the Finance Team can ensure any unpaid contracts are chased up. Of course the current paper method will occasionally be required on a handful of occasions.

**yoyo**

We have recently started accepting the mobile payment system yoyo, this is an App supported through Imperial Innovations and now accepted throughout the Campus.

**Training Manuals**

The annual training manual review process began earlier than in previous years, Yas and myself have been working closely with the Finance and Student Activities team to improve and update the content in these. It's my view that first and foremost they should contain all the information required by our volunteers in order to successfully carry out their roles, however I'm confident that most of them currently do and we're looking into more flowcharts as a more convenient way to display information.

## **Summer Ball**

Summer Ball planning is starting to increase in intensity, we are working closely with DramSoc to create the decorations and set up the stages and continue to look for other student groups willing to get involved. Progress with the headline act is being made and we are in the process of trying to secure an artist and we hope to announce this as soon as possible.

As of the 3<sup>rd</sup> March we have sold 48 tickets which is 48 more than the same time in previous years.

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