

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

**Annual Budgeting – CSPB**

We have now completed the CSPB budgeting process, however crucially we now have the Development Fund, which pending the outcome of the Unions Budgeting process, will contain £14-22k. This is an important addition to the process, one that recognises that CSPs are dynamic and provides them with an opportunity throughout the year to apply for funding related to growth and improvements to activities.

**Annual Budgeting – The Union**

As part of our annual budgeting process the Unions management staff have been presenting their budgets for the 2014/15 academic year to David, the Managing Director, Head of Finance and myself. This is an important process and outlines our commitments in the year ahead, during this process we keep in mind the Unions Strategy and Values and now that the first round is over and we have seen the whole picture discussions can begin to work towards a final draft which will be presented to the Finance & Risk (F&R) committee before approval by the Trustee Board.

**Operational Excellence**

Operational Excellence is a new College programme, straight from the website:

*'It aims to establish more effective and efficient processes to support the College's mission, which meet the needs and expectations of staff and students, both prospective and current. A major benefit of OE will be to give academic staff more time to focus on their core areas of research, teaching and translating discoveries for wider benefit.'*

Its reach is all encompassing and it has the scope for positive change throughout the College. As a team we are all involved with various parts of the programme and will be ensuring that not only that we represent students but that we push for more consultation in areas that will significantly impact students.

**The Union Financial Procedures**

We have completed an annual review of our Financial Procedures, which was lead by the Head of Finance and finally combined the old Finance Manual and Financial Procedures. This process is especially important as during the annual audit the rigor of both our procedures and

adherence to our procedures is assessed. The majority of the content of the procedures relates to our internal finance operations and the controls around CSPBs are largely left to our Training Manuals.

The Head of Finance and myself discussed the procedures at length before discussions at F&R and then joint approval by the Trustee Board and Head of College Finance.

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Council report – 29 April 2014

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**Annual Budgeting**

We have now completed all three budgeting meetings, after the final one we had allocated £298,658.17 leaving £16,568.63 to be allocated through the appeals process. A recommendation for the final allocations will be taken to CSPB next week for discussion and approval.

As required by the Education Act 1994:

*‘the procedure for allocating resources to groups or clubs should be fair and should be set down in writing and freely accessible to all students’*

I am certain now that this new process allows us to confidently claim to follow this and has generated a much more detailed set of data with regards to what we allocate funding for. I think this data alone will make next years budgeting easier and hopefully less time consuming.

We will of course begin to seek feedback on the process so it can be further improved next year and it’s certainly worth mentioning that allocating this volume of funds to so many groups in a fair and (or) democratic way would be impossible without the hard work of CSP Chairs and Treasurers and of course the Management Groups and Constituent Unions, the Union should certainly be grateful to them.

**Sponsorship – Online**

The Spec for this has now been passed on for the development and I hope to be able to test and refine this procedure in time to have it up and running next year.

**Tours**

We have finished the Tour funding recalls for last years Summer Tour period and have begun emailing clubs to spend their Winter allocations. Applications for this years Summer Tour period are now open and any recall will be added to the allocations.

**Role Review**

Following discussions at the start of the year the role review is ongoing, we are have begun detailing the current and possible responsibilities of each Officer Trustee and will then begin to consult with students and volunteer officers to identify what the membership feels are the most important.

A draft structure will then be drawn up which will be circulated for further discussion and submission to Council by the final Council of the year. The emphasis of this process is on what work should be done by

the Officers and how best to package them into each role, only once all this has been done will the names start to be discussed and suggested.

**Summer Ball**

As of 16<sup>th</sup> April we had sold 473 Summer Ball tickets including 342 with the Afterparty, we have also secured a headline artist and are now finalising carnival rides and fireworks. We are also seeking sponsorship for the event, which has so far proved promising.

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