

(Royal College of Science Union – Term 2 Report Addendum)

Finances and Societies

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Departmental Societies

This academic year has marked a significant change in the way our departmental societies operate, with lockdowns and other pandemic-related restrictions forcing activity to predominantly take place online. All of the societies under the RCSU have, nevertheless, maintained an impressive level of engagement with their members, especially through their social media presences and regular newsletters. Most of our departmental societies have also exercised a healthy level of expenditure, making good use of their funds to provide various high quality online events. Examples include quizzes with prizes for top performers, alumni careers talks and research Q&As. MathSoc, for example, even managed to organise a remote replacement for their Christmas dinner by sending parcels to dozens of their members. I am happy to report that, despite major challenges imposed by the COVID-19 pandemic, several societies have managed to secure sponsorship agreements this year from a variety of sources. Sponsorship invoices have generated thousands of pounds worth of additional funding – always a good thing! The subcommittee has mostly maintained a good level of communication with the RCSU, and a shared events calendar was created to avoid any clashes after feedback from the departmental society presidents.

Unfortunately, BioSoc's financial situation remains problematic. It is our only departmental society to have a negative net funding balance, and we will have to look into ways to ameliorate this issue.

Annual Budgeting

The annual budgeting process has been delayed this year, with the deadline for submissions moved from its usual January date to the 19th of February by the CSPB Board. I am hence beginning preparations for this process now and will be in contact with the treasurers of each departmental society in the RCSU MG group in due course. Hopefully submissions will be finalised comfortably in advance of the deadline and the RCSU, as well as its departmental societies, will obtain the Union grants we request without issue.

RCSU Finances and Sponsorship

The RCSU, like its departmental societies, has had to move activity almost solely online this term. Details of the various excellent online event substitutes we have provided are available in other sections of this report. Clearly, this has impacted the nature of our expenditure, with events such as the Autumn Ball or the newly planned Freshers' Dinner unable to go ahead. Funding was hence diverted to make the most of remote events or the relevant grant simply suspended (e.g. for purposes such as ground hire). Fortunately, we have managed to continue with the Science Challenge and Broadsheet activities, which have constituted the bulk of expenditure so far. I am determined that we use any funds saved on previously planned events to provide good alternatives for members as best as we can, especially if we see a relaxation in pandemic-related restrictions later this year.

The RCSU currently has no sponsorship agreements, as per last year, partly due to a delay in the election of this year's sponsorship officer. We have discussed sponsorship frequently and, as stated in the Operations section, have considered moving the role of sponsorship officer from the Operations subcommittee, led by the VPO, to a new position under the Treasurer. We feel that this consolidation will be beneficial, as sponsorships are ultimately a financial arrangement.