

AEB  
15<sup>th</sup> May 2013

## **SPEND YOUR GRANT**

*A note by AEB Chair Adam Funnell*

Any grant left unspent at the end of the year is lost forever. It can't roll over to next year, it can't be reclaimed in the future, it can't even be thrown in and ignored with Fusion. It doesn't just mean a massive waste of money this year, it also looks bad in the future if the AEB has an enormous underspend whilst trying to increase our budget allocation.

The obvious solution is to spend grant! Right now! Or preferably even sooner! The vast majority of clubs have spent wisely and are tidying up their grant, but some still have substantial amounts remaining.

To ensure that there is no underspend at the end of the year, I propose the following action:

- Weekly reminder emails to all clubs with unspent grant advising them of the amount
- If claims/POs etc. are submitted to be debited from SGI when grant remains unspent, George or I will change the transaction lines to spend grant first before approving it.
- Week beginning 17<sup>th</sup> June, final attempts to get in contact with clubs with unspent grant will be made, advising them that otherwise grant will be moved around for them.
- Week beginning 24<sup>th</sup> June, Adam and George to compile a list of transaction corrections to be made on behalf of clubs with underspend. In the first instance, transfer will be made to offset expenditure in SGI if appropriate. As a final resort, grant will be transferred between AEB clubs as we see fit.

**For decision: To accept the proposed timetable and allow Adam and George to make transaction corrections on behalf of clubs subject to the above conditions.**