

## **The Arts and Ents Guide to Getting Money out of the Union** **(Or blood out of a stone)**

I said I would e-mail around a little guidance as to what we are looking for in a budget this year and how to get the most out of it. To start off with, here is a link to firstly the new budgeting policy and then the union's guidelines. I'd say that the policy will be more helpful for knowing what to put into your budget and the guidelines are more useful for actually knowing what's going on when you come to do your budgets on eActivities.

Budgetting Policy: [https://www.imperialcollegeunion.org/your-union/how-were-run/committees/13-14/Clubs%2C Societies %26 Projects Board/file/2273](https://www.imperialcollegeunion.org/your-union/how-were-run/committees/13-14/Clubs%2C%20Societies%26%20Projects%20Board/file/2273)

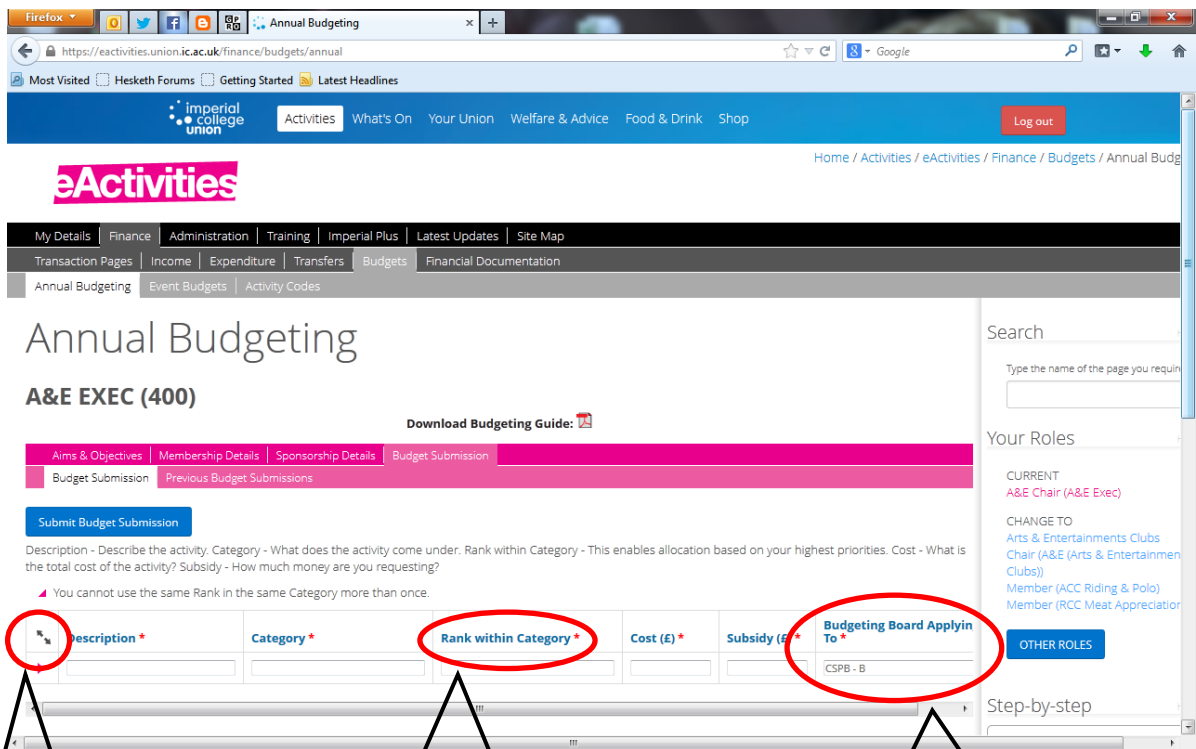
Budgetting guidelines: <https://www.imperialcollegeunion.org/training/finance/annual-budgeting>

Below is:

1. What you will see when you come to budgeting
2. The main new thing on the budget
3. How budgeting works after you've submitted
4. The new pitfalls of budgeting – SGI
5. And a rough guide of what you should be doing this year

Please do read it all. I realise it's not the shortest thing ever but it is really going to help with budgeting.

Right, this is what you will see when you come to do budgeting:



New button, this expands all boxes, makes it much easier to see what you're working on.

Please still try to use this rank, it gives us an idea what is important to you as a club. However it is not going to be the main thing we look at this year.

This is the new and really important bit from your perspective. See below.

So the big new thing is "Budgetting Board Applying To". You have 5 options here:

- CSPB A – Core Expenditure
- CSPB B – Non-Core Expenditure With Subsidy
- CSPB C – Expenditure which you are not asking/eligible for subsidy for
- Exec – I don't think any of you need to worry about this
- CWB – Or this

A few notes on this:

- **Core expenditure is anything that you consider absolutely essential to you operating as a club.** For you guys this will often include conductors, music or scripts, some travel money if you do events away from imperial, venue hire, etc. Think about your core aims and objectives as a club. You have to update these on a different tab for your budget anyway, I would suggest doing that first as it will help you choose what is core.

- **Non-Core with Subsidy are things that are still working towards your aims and objectives but are not necessarily things that you have to do to achieve success for the year.** For instance it may be that you want to do 1 performance per term which you consider to be the core expenditure, but you also usually try to do some workshop sessions that you may consider are not essential to your operations and would be category B.

- You are much more likely to get at least some subsidy for category A things.

However, if we look at your budgets and think that some of your things in category A aren't really core (or worse if one of the other management groups thinks that) it is much more likely that you'll

get a lot **downgraded to category B which may make it hard to get subsidy at all**. So please do think carefully.

- **Category C is primarily for things that you don't think are eligible for subsidy.**

Socials are a good example – they may be important to your club but they aren't considered within your aims and objectives so they would get no subsidy. Also anything you just don't want subsidy for for whatever reason. Do put them on as we will consider how much your club turns over during the year for a number of reasons.

How it works at our level.

- When you finish and have submitted your budgets on **February 4<sup>th</sup> 23.59** we will have a look through them and make allocations, primarily we will look to see if any of your requests are unreasonably high or if things you have as A or B category spending need changing. We then get some time to look at all the other clubs.

- We then have budget meeting 1 where we will do round 1 and 2 allocations. **Round 1** will be looking at proposals from the DPFS and DPCS for each of the funding categories (Travel, Ground Hire, etc, etc) **for percentages to fund all core (Category A) expenditure to**. This means all clubs may get 40% towards Core Travel for instance.

- Exceptions to this include: If we have assigned you less than that percentage. If we have assigned you more and want to fight for the leftover money alongside category B spending.

- **Round 2 will be applying this and debating on any categories we don't think are core or any clubs we think are ineligible for subsidy or for reduced subsidy.**

- The second budgeting meeting will be **Round 3 and will assign all remaining funding to Category B expenditure** (or excess/downgraded category A expenditure that is carried over).

- After this there will be two possibilities for gaining more funding. The **appeals process** and continuing sources of funding including the **Activities Development Fund** and **Contingency** that are open through the coming year.

- **Appeals go straight to the next CSPB meeting.** They no longer involve cutting anyone else to get more money. You just have to justify why you need more money/didn't get a fair amount.

Please bear in mind that the Activities Development Fund exists. Any new or tentative ideas you have won't likely be given subsidy this year and you'll be told to apply to this fund when you come to setting things up next year. It will probably mean a reduced pot is available to clubs overall this year, but that there is more access for everyone to additional top up funding. It's also there for things like "we got twice as many people as expected, please can we have more money to hire a bigger venue" or similar things.

Right, the big pitfalls of budgeting this year:

- **SGI** – One of the big changes this year is that clubs that are consistently turning a profit or holding onto a large amount of SGI may have their Grant cut either in part or completely. Use the "Additional notes to management group" box on the aims and objective section to justify any large amount of SGI you may have. Bear in mind 'large amount' is relative to your turnover. If you spend £30,000 per year then keeping back £1,500 seems quite fair. However, if your turnover is £1,500 and you have £30,000 SGI that might be harder to justify. If you have a specific plan for the money though then that might be fine. For instance if you are about to buy say a £35,000 digital projector then that might be a legitimate reason for collecting that much money. If your end of year concert is going to be huge then that might have the same thing. However, we need this much money in case all of our instruments break at the same time is probably not going to be ok.

- **Core/Non-Core** – Be careful what you classify as core or not. It needs a justification if it's going to be core; try not to assume you can slip something in under the radar.

- **Budget Headings** – Whether things are Ground Hire, Equipment Purchase etc makes a big difference this year so be careful to think about that. We also need to see all the associated costs in the same place where possible: you can split things up into different budget headings still if you need to but this needs to be done clearly.

- **Take account of your Membership Income, Other Income and SGI** – We need to see how you are intending to use all your money. Try to be specific and give numbers that add up.

- **Be Clear and Concise!** – We need to know what you spend, why it's important to you and how you're using members money, memberships, SGI and Grant so please use numbers. Long blocks of explanation may make us lose track so if you can be concise that would be better.

Finally what you need to do:

- First up you should all get a **first draft of your budget done as soon as possible** and **organise a chat with me or Tom** about it. Your final chance to organise this is **Thursday the 30<sup>th</sup>** which gives us time to read your budget, meet you allow you time to make changes. The sooner you do this the more likely it is we will still have time free and the more time and effort we can put in for you.
- **Write up your final budget and submit it (on eactivities) by 23.59 on Tuesday 4<sup>th</sup> of February**
- Remember, budgets should be a joint effort between chairs and treasurers and if you want to get the help of other committee members that's good too.

When writing your budget:

- **Fill in your aims and objectives** – Be as clear as you can.
- **Fill in your membership target and price** – Remember to take account of what money you will get from this in the rest of your budget (Memberships are 20% VAT).
- **Write any additional notes to us** – This is on the aims and objectives tab, it should include justifications of any SGI that might be deemed as excessive, anything that can clarify stuff, etc. You can come back to it at any time so I'd suggest updating it at the beginning and end at the very least and probably once or twice during the budgeting process too.
- **Fill in your budget submission lines:**
  - **Give a description for each line including:**
    - What it is.
    - Why it is important to the club and how important.
    - Numbers justifying your subsidy request and where the rest of the money is coming from (Again, take account of your current SGI, membership income and member spending, plus sponsorships etc).
    - Anything else you think is relevant.
  - **Choose carefully whether it is core, non-core or non-funded** – Remember this should be justified in the description.
  - **Choose how much subsidy you request** – Please be sensible about this, look back at previous year's applications and what you were given.
  - **Select the budget heading** – This should be reasonably common sense for most things. The ones that might be difficult are where you have a large activity that could be split over several things like a competition with transport and entry fees etc. In some cases if you are only requesting subsidy for one part of the cost you might want to combine this, in others it may be best to split it up. Use common sense and think carefully.
  - **Assign a priority** – Again, this gives us info about what's important to you, but it not a major factor this year.

- **Make sure you've accounted for all your money and all your club activities** – If you haven't put it down it looks like your club does less and we can't justify giving you as much money. So even if you don't want subsidy for it put it in!