

Imperial College Union
Deputy President (Finance & Services) Report
A Note by Christian Carter
Deputy President (Finance & Services)

Exec Reserve

The Exec Reserve for 2008/09 is made up of the Clubs and Societies underspend from the previous year (not including unspent equipment grant for that year). The figure for this years Exec Reserve is £34898.79. For the information of Exec, the equipment rollover for this year was £6400.88K. A breakdown of the underspend is given by CSC/Fu below.

	Underspend	Equipment	Summer Tour
ACC	15,737.44	609.7	393.4
RCC	9,564.05	2,546.77	1604.67
SCC	988.29	34	-
OSC	3,933.38	66.51	-
AEB	1,999.49	889.87	-
WYE	-1,837.95	-	-
Silwood	1,036.80	1,000.00	-
CGCU	692.66	261.94	-
RSM	1,321.77	10.58	-
ICSMSU	4,485.73	323.11	-
RCSU	943.05	-	-
GSA	-845.25	-	-
CAG	1,000.92	-	-
Media	2,279.29	658.4	-
RWB	£2,464.17	0	-
	43,763.84	6,400.88	1,998.07

Total for Exec Reserve 35,364.89

Clubs and Societies

The Finance Manual has been included within the new Clubs and Societies Officers' Handbook this year. It is also available as a separate document available to print from the website.

The new Transaction Pages are now available and can be found at <https://workbench.union.ic.ac.uk/finance/transactions.php> They now offer a much more friendly user interface, with the addition of a "three dimensional" summary box for comparison purposes. They also offer live, up to the minute data directly from our accounting software.

Over the summer we have seen the addition of two new Honorary Senior Treasurers; Richard Murphy for the Union and Carol Jovanovic for Wye Campus Union. We hope to see the appointment of Chrisos Papavassiliou as Arts and Ents board Treasurer very shortly. The need to bring Clubs and Societies admin online is ever increasing and it is my aim to start with the introduction of an online budgeting process this year.

Trading

The bar prices, regrettably, have had to be raised by roughly ten percent this summer in order to accommodate inflation and rising cost prices. We have managed to keep most of

the popular ales at the same price as last year. The new prices are still amongst the cheapest of the London Student Union's and the surrounding area.

Da Vincis and dB's have both seen a refurbishment which has transformed the atmosphere of both bars. The old décor was in much need of touching up and the new look is intended to last until Phase 3 of the Beit Redevelopment is implemented.

Vans

The Union has recently purchased four new fifteen seater minibuses; this is in addition to the four purchased the year before and one slightly older nine seater. We therefore currently service 9 functional minibuses at South Kensington and an additional even older seventeen seater at Silwood. There are imminent plans to buy a new fifteen seater for Silwood bringing our total number of vans to eleven.

CLC – 9 October 2008