

Imperial College Union
ANNUAL BUDGETING – MINIMUM FUNDING LEVELS
A Note by Ravi Pall Deputy President (Finance & Services)

Background

In the past there has been a funding model for the CSCs/FUs which guaranteed 80% of the previous years funding less their underspend from that year. In 06/07 this changed to 75% and then in 07/08 changed back to 80%. In 08/09 CSB voted to keep the minimum funding levels at 80% despite the DPFS advising to lower the level to 60%.

This year I am proposing three models for discussion which can be seen in the table below. Model A guarantees 60%, Model B 70% and Model C 80%. All less their respective underspends.

ICU Clubs and Societies grant funding was cut by 5% last year due to the cut we will be receiving in our subvention from college. There is no confirmation that this will not be the case this year. This is why I suggest lowering the minimum funding level to 60% less underspend and have the remaining 40% allocated in the annual CSB Budgeting Round. This would mean that the CSB budgeting meeting will take longer than it would normally do so, however I believe this would make the fairer and if you believe your CSC/FU really deserves the same amount of funding as last year then you will stay and fight for it.

CSC/FU	09/10				
	Allocation	Underspend	Model A	Model B	Model C
ACC	£147,154.88	-£8,755.66	£79,537.27	£94,252.76	£108,968.24
A&E	£11,971.21	-£2,168.37	£5,014.36	£6,211.48	£7,408.60
CAG	£2,661.00	-£84.00	£1,512.60	£1,778.70	£2,044.80
CGCU	£11,287.87	-£3,291.64	£3,481.08	£4,609.87	£5,738.66
GSA	£2,080.00	-£903.90	£344.10	£552.10	£760.10
ICSMSU	£58,786.33	-£6,382.09	£28,889.71	£34,768.34	£40,646.97
Media	£8,711.87	-£1,757.35	£3,469.77	£4,340.96	£5,212.15
OSC	£5,758.01	-£1,009.59	£2,445.22	£3,021.02	£3,596.82
RCC	£63,076.84	-£2,633.49	£35,212.61	£41,520.30	£47,827.98
RCSU	£5,029.42	-£2,702.29	£315.36	£818.30	£1,321.25
RSM	£3,730.09	-£436.33	£1,801.72	£2,174.73	£2,547.74
SCC	£3,648.31	-£907.15	£1,281.84	£1,646.67	£2,011.50
Silwood	£2,092.42	£0.00	£1,255.45	£1,464.69	£1,673.94
Total	£325,988.25	£31,031.86	£164,561.09	£197,159.92	£229,758.74

Decision Required:

To approve one of the above funding models.

RSP – 6 December 2010