

 **Imperial College Union F&R Committee**

**19th June 2019**

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| **AGENDA ITEM** | 9 |
| **TITLE** | **CSP Finance Report** |
| **AUTHOR** | Deputy President (Finance & Services) – Claudia CaravelloDeputy President (Clubs & Societies) – James Medler |
| **EXECUTIVE SUMMARY** | **CSP Debt**There are 29 CSPs which are in debt, compared to last month where there were 28 clubs in debt. All are reported, with a black line separating those over £500 debt from those with less. 10 CSPs are in more than £500 of debt, compared to last month of 9 clubs.**CSP Events**All events over £500 require an event budget and are checked by James (DPCS) or Claudia (DPFS). An event budget will only be approved if it breaks even, or makes a profit (this is including the clubs contribution to the event from its own funds). Any payments will be not be approved until the event budget is approved. Committees are called in to discuss any questionable budgets, where the questions cannot be answered by email.**VAT Exemption on CSP Events**A list of all VAT exemption approved events has also been included. There has been no change since the last report on 8th April 2019. |
| **PURPOSE** | Members of F&R are to consider the financial and reputational risks posed by these events and CSPs, with the aim to gain assurance that any risks posed have been well managed.  |
| **DECISION/ACTION REQUIRED** | This paper is for reporting purposes and no decisions are required on its content. |

**CSPs Debt Report (11th June 2019): Highest to lowest**

|  |  |  |  |
| --- | --- | --- | --- |
| Group Name | Total this month (11th June) | Up or down from last time | Reason Known? |
| Punjabi | -28,658.78 | £200 worse |  |
| Indian | -15,489.75 | £200 better |  |
| ICSMSU Exec | -6,207.47 | New to list | Paid for affirmation venue hire, this is a temporary dip below the line. No worries about the club. |
| Int. Tamil | -4,145.32 | £50 better |  |
| Civil Eng | -2,265.34 | £800 better | Awaiting over £3k of sponsorship to come in still (sponsorship contracts have been signed and sales invoices have been sent off) |
| BioChem | -1,247.10 |  |  |
| Community Sector | -1,029.33 | No change | Debt from previous years when the management group (MG) ran activities and ran a dinner at a loss. Consider at end of year wiping debt as MG no longer runs activities, their societies do instead. |
| Geophys Soc | -936.32 | £750 better | Debt from last year tour overspending. Tour for the next few years will have to make a small profit to reduce this debt, as club runs no other ticketed events throughout the year and money made on clothing merchandise is small. |
| RSM Motor Club | -807.96 | £200 worse | All debt will be covered by an insurance claim, which will be made once the vehicle is fully fixed. All these repairs are listed under activity code 69 ‘Clem Rebuild’. This was the system set up by the Union when she rolled in 2016. |
| Racing | -730.09 | Slightly worse |  |
| Chinese | -432.6 | No change |  |
| Cheese | -405.92 | Slightly worse | Club shut this year by Hannah Hart and James Medler, their debt absorbed at the end of the year. Action to be done by ICU Finance team. |
| ICSMSU Basketball | -390 | No change | Club shut this year by Hannah Hart and James Medler, their debt absorbed at the end of the year. Action to be done by ICU Finance team. |
| RCS Rugby Football | -387.33 | No change | Club shut, their debt absorbed at the end of the year. Action to be done by ICU Finance team. |
| De La Beche | -330.17 | £60 better |  |
| Synthetic Biology | -280.86 | New to list |  |
| Saudi | -262.6 | No change |  |
| RSM Rugby | -257.19 | £200 better |  |
| Model United Nations | -157.61 | No change |  |
| Knowledge Sector | -53.19 | £20 worse |  |
| VVMC | -49.85 | £50 better |  |
| Boat House | -39.78 | No change |  |
| Wilderness Medicine | -23.05 | No change | Club shut this year by Hannah Hart and James Medler, their debt absorbed at the end of the year. Action to be done by ICU Finance team. |
| NAI Exec | -15.06 | No change | Is one of the incubator clubs in debt – Hannah Hart investigating them. |
| Alban | -12.97 | No change | Will look into as can’t seem to find them existing. |
| Endocrinology | -12.27 | No change | Club shut this year by Hannah Hart and James Medler, their debt absorbed at the end of the year. Action to be done by ICU Finance team. |
| Life Sciences Exec | -10 | No change | Will look into as can’t seem to find them existing. |
| Conservative | -9.6 | No change |  |
| Culinary | -0.84 | New to list | Club is dormant, debt will still show on this list next academic year unless shut beforehand. |

***Note:*** A few clubs have been shut in previous years, but their debt not absorbed, so have still been appearing on this list all year. Shall follow up with finance at year end to fix these dead clubs finances so that they no longer appear on the list.

**Event Budget Approval Report (Approved between 8th April and 11th June 2019): Ordered by Gross Expenditure**

**Events with Gross Expenditure over £10,000 (those below reported in Appendix A)**

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Event Name | Venue | Event Date/Time | CSP Name | Attendees | Gross Income | Gross Expenditure | Gross Profit/(Loss) | Net Income | Net Expenditure | Net Profit/(Loss) |
| Affirmation 2019 | QEII Centre | 13/07/2019 12:30 | ICSMSU Exec (655) | 800 | 39,142.00 | 40,529.20 | -1,387.20 | 33,868.33 | 33,816.00 | 52.33 |
| T&T and Barbados Summer Tour | Trinidad and Tobago Summer Tour | 30/06/2019 12:15 | SPF ACC Hockey (012) | 32 | 35,271.04 | 35,271.00 | 0.04 | 35,271.04 | 35,271.00 | 0.04 |
| DoCSoc End Of Year Dinner | Bluebird Chelsea | 17/06/2019 22:45 | CGCU DoCSoc (605) | 200 | 21,450.00 | 21,250.00 | 200 | 17,875.00 | 17,875.00 | - |
| Black Tie Ball | Millenium Hotel Gloucester Rd | 08/06/2019 18:00 | GSU Graduate Students' Union Exec (940) | 400 | 22,100.00 | 16,952.00 | 5,148.00 | 18,916.67 | 14,126.67 | 4,790.00 |
| Chemistry Finalists' Dinner | Le Meridien Picadilly | 04/06/2019 19:00 | RCSU Chemistry (633) | 125 | 13,275.00 | 12,165.00 | 1,110.00 | 12,479.17 | 10,154.17 | 2,325.00 |
| Affirmation 2019 | QEII Centre | 13/07/2019 12:30 | ICSMSU Exec (655) | 800 | 39,142.00 | 40,529.20 | -1,387.20 | 33,868.33 | 33,816.00 | 52.33 |

**All approved VAT exemptions for events for 2018/19 year so far (no change from last report)**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| CSP Name | Event Name | Event Budget # | Attendees | Date of event | Location/Venue | Gross INCOME (VAT exempt) | Gross EXPENDITURE(VAT Exempt) | Profit (with VAT) | Profit (VAT exempt) | Accepted/Rejected for VAT Exemption |
| CFI PASS (454) | Famine 24 | 3112 | 100 | 3-4/11/2018  | Royal School of Mines 301.B-E |  £        2,000.00  |  £     1,400.00  |  £   650.00  |  £     600.00  | Rejected |
| ICSMSU RAG (690) | Circle Line | 3324 | 500 | 1/2/2019 | Clapham Grand |  £        6,900.00  |  £     3,517.50  |  -  |  £  3,382.50  | Accepted |
| CTA Sri Lankan Soc (321) | Sapphire | 3119 | 1000 | 2/3/2019 | Hilton Park Lane |  £     48,000.00  |  £   45,660.00  |  -  |  £   2,340.00  | Accepted |
| CTA Punjabi Soc (289) | Bhangra Showdown + afterparty (TBS) | 3342 | 3319 | 2/3/2019 | Hammersmith Eventim Apollo |  £92,932.00  |  £   63,100.00  |  £24,860.00  |  £29,832.00  | Accepted |
| ICSMSU RAG (690) | ICSM RAG Fashion Show  | 3353 | 704 | 12/3/2019 | Clapham Grand |  £     12,230.05  |  £     3,140.00  |  £ 7,575.03  |  £   9,090.04  | Accepted |
| Indian Soc | East Meets West | 3387 | 550 | 10/3/2019 | Imperial Great Hall |  £        9,234.50  |  £     5,250.00  |  £   3,320.42  |  £   3,984.50  | Accepted |
| Int. Tamil Soc | Mega Maalai | 3321 | 900 | 16/02/2019 | Hackney empire |  £    19,699.20  |  £   16,905.00  |  £  2,328.50  |  £   2,794.20  | Accepted |
| SPF Hockey (012) | ICHC Presents: Life on Mars (Club Night) | 3405 | 800 | 20/02/2019 | Piccadilly Institute |  £       4,000.00  |  £         576.27  |  -  |  £ 3,423.73  | Accepted |

**Appendix A: All Event Budgets Approved that are less than £10,000 gross expenditure (Approved between 27th Feb – 8th April 2019) – Ordered by Gross Expenditure**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Event Name | Venue | Event Date/Time | CSP Name | Attendees | Gross Income | Gross Expenditure | Gross Profit/(Loss) | Net Income | Net Expenditure | Net Profit/(Loss) |
| BioChemSoc/BioSoc Leavers Dinner | The Rembrandt Hotel | 18/06/2019 00:00 | RCSU BioChem (631) | 130 | 6,180.00 | 6,600.00 | -420 | 5,616.67 | 5,583.33 | 33.34 |
| End of year dinner | Crowne Plaza London Kensington | 14/06/2019 19:45 | RCSU Maths (634) | 100 | 4,830.00 | 5,076.00 | -246 | 4,230.00 | 4,230.00 | - |
| Chamonix 2019 | Chamonix | 30/06/2019 09:15 | SPI Cross Country (008) | 15 | 4,367.50 | 4,539.00 | -171.5 | 4,367.50 | 4,367.50 | - |
| AGM | The Loop Bar | 14/05/2019 17:45 | ICSMSU Music (679) | 60 | 2,900.00 | 2,900.00 | - | 2,416.67 | 2,416.67 | - |
| DI Show | UDH | 14/03/2019 19:00 | AED Dance Imperial (425) | 600 | 3,858.00 | 2,825.84 | 1,032.16 | 3,215.00 | 2,659.87 | 555.13 |
| Summer Concert | St Alban's church | 12/07/2019 18:30 | ICSMSU Music (679) | 130 | 2,535.00 | 2,199.00 | 336 | 2,112.50 | 1,982.50 | 130 |
| Easter Bisley | NRA, Bisley | 02/04/2019 08:30 | SPI Rifle & Pistol (020) | 21 | 1,864.00 | 1,997.54 | -133.54 | 1,864.00 | 1,836.58 | 27.42 |
| Annual Dinner 2019 | Jamie's Italian Victoria | 10/05/2019 18:00 | SPI Cross Country (008) | 60 | 1,946.98 | 1,946.98 | - | 1,622.49 | 1,622.49 | - |
| BMS End of Year Dinner 2019 | Proud Embankment | 07/06/2019 19:00 | ICSMSU BioMed Society (726) | 55 | 1,940.00 | 1,940.00 | - | 1,616.67 | 1,616.67 | - |
| BP CivSoc Boat Party | Westminster Pier | 14/06/2019 19:30 | CGCU Civil Eng (604) | 120 | 1,900.00 | 1,760.00 | 140 | 1,583.33 | 1,633.33 | -50 |
| NAMS Tour | Nottingham | 05/04/2019 16:30 | ICSMSU Womens Football (657) | 15 | 1,275.00 | 1,690.00 | -415 | 1,275.00 | 1,660.00 | -385 |
| Presidents Day | Harlington | 18/05/2019 10:00 | SPF ACC Hockey (012) | 120 | 1,589.20 | 1,677.42 | -88.22 | 1,466.00 | 1,427.85 | 38.15 |
| End of Year Dinner Afterparty | Catch | 13/06/2019 22:30 | CGCU Mech Eng (606) | 300 | 1,600.04 | 1,585.40 | 14.64 | 1,566.70 | 1,387.83 | 178.87 |
| wonder women tech conference | ministry of justice | 08/06/2019 08:00 | CGCU Data Science Society (627) | 20 | 1,500.00 | 1,500.00 | - | 1,500.00 | 1,500.00 | - |
| DoCSoc Goes To Prague | Prague, Czech Republic | 25/05/2019 08:30 | CGCU DoCSoc (605) | 27 | 1,404.00 | 1,364.00 | 40 | 1,404.00 | 1,364.00 | 40 |
| April Cruising Weekend | Gosport, UK | 05/04/2019 20:00 | SPF Yacht (034) | 10 | 1,349.40 | 1,209.33 | 140.07 | 1,124.50 | 1,068.46 | 56.04 |
| Summer BBQ | Beit Quad | 10/06/2019 09:00 | CGCU Design Engineering (607) | 120 | 1,296.00 | 1,178.40 | 117.6 | 1,180.00 | 1,178.40 | 1.6 |
| Boat Party Upgraded Boat | Westminster Pier | 14/06/2019 19:30 | CGCU Civil Eng (604) | 105 | 1,050.00 | 1,050.00 | - | 875 | 1,000.00 | -125 |
| Microsurgery Skills Workshop | SAFB | 06/04/2019 09:00 | NAI Plastic Surgery | 22 | 1,530.00 | 1,045.00 | 485 | 1,275.00 | 977.5 | 297.5 |
| Annual Dinner 2019 | Aquum, Clapham | 20/06/2019 18:00 | AEE Musical Theatre (415) | 30 | 780 | 993.9 | -213.9 | 650 | 828.25 | -178.25 |
| Hari Raya Dinner | Dapur Bayswater | 07/06/2019 20:30 | CTA Malaysian (315) | 30 | 900 | 900 | - | 750 | 750 | - |
| Annual Dinner | Bill's at Hammersmith | 25/06/2019 19:00 | SPI Triathlon (067) | 30 | 893.5 | 891 | 2.5 | 744.58 | 742.5 | 2.08 |
| MathSoc Spring Bar night | Metric (Beit) | 25/02/2019 16:30 | RCSU Maths (634) | 100 | 671.67 | 806 | -134.33 | 671.67 | 671.67 | - |
| Mock OSCE 2019 - Surgical Society | Charing Cross Outpatient Department | 05/05/2019 08:30 | ICSMSU Surgical Soc (699) | 80 | 656 | 656 | - | 546.67 | 565 | -18.33 |
| Annual Dinner | Bunga Bunga Covent Garden | 19/06/2019 19:30 | SPI Pole & Aerial (165) | 20 | 550 | 560 | -10 | 466.67 | 466.67 | - |
| Mock OSCE's | Charing Cross Outpatient department | 06/04/2019 09:00 | ICSMSU Muslim Medics (687) | 72 | 525.85 | 541.02 | -15.17 | 525.85 | 525.85 | - |
| Mock PACES 2019 | Sir Alexander Fleming Building | 18/05/2019 09:00 | ICSMSU Surgical Soc (699) | 90 | 430 | 430 | - | 358.33 | 363.33 | -5 |
| Mayday Bop | Reynolds | 03/05/2019 10:30 | ICSMSU Music (679) | 250 | 900 | 260 | 640 | 750 | 237.5 | 512.5 |
| ACC night | 568 and Metric | 12/06/2019 21:00 | SPM Krav Maga (072) | 25 | 250 | 250 | - | 208.33 | 208.33 | - |
| Interclub netball | Heston Sports Grounds | 05/05/2019 13:00 | ICSMSU Right to Play (790) | 100 | 400 | 100 | 300 | 333.33 | 83.33 | 250 |