

WCSA 2021 Proposed Budget: Notes

Introduction

These notes accompany the 2021 Proposed Budget, to be presented by the Junior Treasurer at the Meeting of the WCSA Committee on 14th January 2021. The aim is to communicate the assumptions, constraints and overall goals of the Budget, and the justification for each allocation. The Budget is provisional at this stage, and we welcome comments and amendments on all aspects before ratification.

There are significant difficulties in estimating both income and potential spending for 2021, given that we begin the year in lockdown due to the COVID-19 pandemic. We know that at least Lent Term will be disrupted since the University has shifted the vast majority of its teaching online, and many students are unable to return to College. It is hoped that the assumptions in the Budget are both realistic – reflecting the lack of opportunities for in-person events and sports in Lent – and cautiously optimistic, in supporting spending in Easter and Michaelmas Terms.

We are in a better position financially than were last year's Committee, in that they have left us with a substantial surplus of approximately £9,500, due in large part to the constraints posed by the circumstances of 2020. As we will likely not have the chance to generate the levels of income which we would in a normal year, it seems reasonable to plan to use some of this surplus. We have been encouraged by College to spend rather than aim to retain a surplus unnecessarily; they can provide further funds if the need is well-substantiated. Taking a middle ground between spending everything and trying to retain a large surplus, the proposed budget includes a substantial Contingency Fund of £5,500 (plus £500 contingency for new sports and societies), allowing flexibility in the extraordinary year ahead, but also with the hope that a modest buffer will be left for the 2022 Committee.

The 2021 Budget Proposal has been drafted with close attention to the previous year's budget and itemised spending. While that year is likely to bear some resemblance to the coming year (given that their first term was business-as-usual, the second was spent in lockdown, and the third saw a resumption of some events and activities), it is difficult to predict how the year ahead will progress for WCSA. It is therefore suggested that we plan to thoroughly reassess the Budget after the end of Easter Term, and reallocate funds accordingly.

Budget Allocations

Income

We have three sources of income: College Grant (£20,000 for 2021, a £1,000 increase on last year); Member Subscriptions (£16.50 per student, to a total of just under £16,000); and Other Income. The latter is mostly made up of takings from bops, Howlers, formal swaps, and other events which charge for external guests.

Given the present circumstances, a conservative approach has been taken to estimating Other Income. It is unlikely that the kinds of events which generate this income will resume substantially (at least in a form inviting outside – and therefore paying – participants) until at least Michaelmas Term. However, a figure of £2,500 can be estimated, based solely on the allocated spending under the External budget, as formal swaps generate income. Based on the previous year's figure, the proposed external budget would generate approximately £2,500 in income. If this income is reduced, so too will be the External Officers'

spending. We can therefore safely estimate this income without any reduction adversely affecting the rest of our budget. Other (Cash) Income has been estimated at £400 to include 2x Green Society plant sales, which are likely to still be able to take place, and income of which is estimated from past sales. Any further income is likely to be generated later in the year, and would likely leave a small surplus for the succeeding WCSA committee.

Finally, we have a surplus of approximately £9,500 left from the previous year. The exact sum is to be confirmed. The estimated total available for spending in 2021 is therefore just over £48,300.

Sports and Societies

The Junior Treasurer and Sports and Societies Officer allocated the Sports and Societies budgets at a meeting on 6th January 2021. The final total for this area was just over £12,000, an increase of 20% on last year's Sports and Societies budget of £10,000, but a lower proportion of the total proposed spending (c. 25% this year vs. 31% allocated in 2020). Total spending on Sports and Societies in 2020 was just under £8,000, due to the considerable constraints on activities for both Easter and Michaelmas Terms. We have allocated funds with the Lent Term 2021 lockdown in mind, but with optimism about at least a partial resumption of sport and society activity in following terms.

In November, the Sports and Societies Officer sent out a request for Presidents of registered WCSA Sports Clubs and Societies to submit their 2020 accounts and propose itemised budgets for 2021. The total of these proposals was in the region of £16,500. We considered these requests in detail and agreed figures for each club or society. Four new clubs were proposed this year: a Boxing/MMA Club; an Irish Society (sport and culture); Howling Rhymes, a poetry society; and a Snooker Club. Where funds for the purchase of new equipment have been requested (for old and new clubs, but particularly for those newly formed), we intend to send out budget allocations with instructions not to make these purchases until it is clear that those sports and activities can take place. Following recommendations from the previous WCSA Committee, we have also instated an annual cap of £200 spending on socials per club or society, with a £10 contribution limit per head. This will be subject to a further rule that socials should benefit at least 5 members, to avoid the £200 being spent on e.g. frequent social activities for a small number of members. This number has been set relatively low so that smaller societies may still run social events, but we welcome input on this limit. We also expect clubs and societies to stay close to their original itemised budgets, and to seek approval for significant changes in spending from their total allocation. For example, if a sports club is unable to spend as planned on pitch bookings, and wishes to spend that allocation on equipment purchases, we ask that they seek WCSA approval first.

A £500 contingency fund was allocated within the Sports and Societies Budget, to allow for funding any new clubs or societies forming over the course of the year, and for those that did not submit a request or require further funds during the year.

WCSA Other Expenditure

After the allocation of approximately £12,100 to Sports and Societies, £36,200 remained to be allocated to other areas of WCSA activity. The most expensive of these are Entertainment, the Howler, Subscriptions, Welfare, External, Music License, and Freshers' Week.

The Entertainment budget was raised by £500 this year to £6,500, the Fresher's Week budget was raised by £250 to £1,750, and Welfare's budget was doubled to £2,000 (with an additional £750 available for Welfare Teas, should they be able to resume). In discussions both with College and within the WCSA Committee, it was felt that Entertainment and Welfare spending would be more important than ever to keep the college community together and serve the needs of the student body. The allocation to Welfare also reflects a proposed program of Speaker events where these may be feasible. The Howler budget remains consistent with last year, at £6,000. Dami is committed to running the event in virtual format where necessitated by restrictions, as well as having plans to have a website professionally designed and promotional materials rebranded, so cutting the Howler budget made limited sense despite the difficulties with running in-person events.

The budget for Subscriptions (Virgin Media, Netflix, Slack, Zoom, other services) was raised by 5% on the previous year to allow for small increases in cost, but overall these costs are largely static. The Music License is likewise fixed; we pay a proportion of the total cost for the College. The External budget has been maintained at the spending level of 2020, £2,750, reflecting the fact that one full term of formal swaps was able to run in 2020 (in Lent), and the situation is likely to be similar for 2021 (in Michaelmas). As mentioned above, in the 'Income' section, any swaps that do run will generate income (in the 'Other Income' category; in 2020 this was in the region of £2,500), so we could in theory easily accommodate an increase if needed (perhaps at the Summer reappraisal, if any swaps have been able to go ahead in Easter). If other External events are proposed which do not generate income, we may need to allocate extra funds to this budget, as the figure stated is relative to the estimated income.

Using last year's budget as a guide, spending has also been proposed in the following areas: Sports and Societies Officer, £1,500 (to continue the gym refurbishment and for the purchase of other equipment); COVID-19 Stewarding, £1,000 (£805 was spent on this in 2020 and it seems prudent to include a similar budget for it for the coming year, which we can again reallocate if circumstances improve over the year); Scudamore's Punting Pass, £860 (corporate passes are currently suspended, but hopefully these will be reinstated some time this year); Bike Scheme, £500 (proposed last year but didn't go ahead; this provides free servicing and simple repairs and would be good to reinstate); £500 for miscellaneous costs of the WCSA committee, and a further £500 for committee stash (reflecting the cost of hoodies in 2020); £400 for the Green Officer (a reduction on last year, but the majority of costly activities will either be funded under the Green Society, or by the Sustainability Hub); Rent £300 (predominantly for visiting speakers at events). The remaining funds, in the region of £5500, have been allocated as a large contingency fund, with the intention that this be reassessed and reduced or reallocated in Summer, and the hope that we may be able to leave a modest surplus for next year's committee.

Summary

Despite the unusual year, we believe that the proposed budget will ensure that WCSA will continue to meet its financial and constitutional obligations to its members and any third parties. We commend the Budget to this Committee, and invite comments and amendments.

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6th January 2021