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# **DCAC Investment Fund Proposals & Spending Plan**

**Prepared for:**

DCAC Committee 2005-6

**Prepared by:**

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## **About the Investment Fund**

### **What is this all about?**

The DCAC (Downing College Amalgamation Club) has consistently underspent its budget over a period of 20 years. This money was transferred into an investment portfolio, and now totals approximately £90,000. We are planning to spend between £50,000 and £60,000 of this. The rest must be kept as a reserve. This level of reserve is considered appropriate for the level of financial risk which the DCAC has.

### **Why must it be spent?**

Legal advice which we have received from College in light of Trust Law and the incoming Charities Act mean that this money is currently being held despite the fact that the DCAC has no powers of investment.

The interest from the Investment Fund currently provides approximately £4000 (15%) of the annual DCAC budget. The loss of this income should be offset by the fact that subsequent budgets should benefit from the underspend of the previous year (usually £5000).

### **Spending Requirements**

In order to be spent wisely, legally and in the interests of the trustees the spending proposals must meet certain criteria:

1. Most importantly, to benefit current students and future students ('as students').
2. Not be something which College should provide anyway.
3. It must benefit all Downing students, including graduates.
4. It cannot be spent on alcohol.

We have solicited ideas over the past two terms from all undergraduates and graduates. We have investigated in detail all feasible proposals, and explained why other suggested ideas are not achievable.

### **How will the decision be made?**

A paper voting slip will be used at the Open Meeting, both to save time and complications with voting. There will also be online voting on the proposals. The total 'approval' rating of each item will be determined, and the ranking of spending priorities used when producing the final spending proposal which will be agreed by the DCAC Committee.

### **Avoiding the problem in the future**

The constitution will be changed so that:

- a) We maintain an investment fund of 30% of the current DCAC budget.
- b) If the DCAC investment fund is less than this, any surplus money is used to 'top up' the investment to the required amount.
- c) Any extra money which is not spent in an academic year is transferred over to DCAC to spend in the following academic year.

A motion to enact this change will be presented in Michaelmas 2005, after consulting with the Senior Tutor.

## **Spending Proposals**

### Increased Funding Across The Board

Under this proposal, the investment fund would be run down by increasing the DCAC budget by £10000 per year over the next 5-10 years. This would allow sports teams, the JCR, MCR and societies greater funding for equipment and ongoing costs.

Increased Funding Across the Board      £50000+

### Downing Ball

The DCAC will offer all of the money on a yearly basis to support the Downing Ball in whatever way is deemed necessary. An agreement will be reached each year between the Ball Committee and the DCAC Committee on the appropriate use of the money.

Support for the Downing Ball              £50000+

### Improved Bike Lockers

These would be undoubtedly useful, but it is debatable whether it is the responsibility of the DCAC to provide them. College already has plans to improve the bike storage provisions on the North Range, once all building work has been completed in about five years. Therefore anything we do may be redundant. The JCR is working with College to remove old and abandoned bikes to give more room on the current bike racks. If we were to install new, covered bike storage racks (to a 100-200 bike capacity) this would cost in the region of £20000 but is dependent upon planning permission and fitting with the existing plans.

Overhaul of bike storage                      £20000-30000

## TV Room Upgrade

The TV Room in S Staircase and in a poor state, with stained carpet, poor sofas and no atmosphere.

Various plans to improve this room have been considered, ranging from simply upgrading the TV to a full refit of the room. As part of improvements to disabled access around College, a corridor is to be knocked through to R staircase from S staircase. This means that the TV room and MCR office are to be permanently separated, so in any redesign only the large TV room is to be considered.

### **Option 1: Home Cinema**

The proposed 'home cinema' would include tiered cinema-style seating for approximately 30 plus even more comfortable seats at the front. A professional surround-sound system would complement the ceiling-mounted projector. Professional engineers would ensure that appropriate noise insulation would be installed. Access would be by swipe-card, and you would be able to check whether the room was occupied over the website (to save you disappointment). *The fact that the building is listed will not affect this project – everything done will be reversible.*

Tiered seating and structural work	£15000
Projector, audiovisual equipment	£15000
Decoration and other aesthetics	£5000
<i>Estimated total cost</i>	<i>£35000</i>

### **Option 2: Minor Improvements**

This option would not improve the room to the same level as Option 1. However it does come cheaper. A low-specification projector and screen would be fitted – this would be an improvement on the current TV room, but not as good as Option 1 would be incomplete light-exclusion. The carpet would be replaced and the room repainted. There would no tiered seating but some new sofas would be purchased.

Redecoration	£5000
Low-spec projector (+ installation)	£2500
Improved seating (10 people)	£2500
<i>Estimated total cost</i>	<i>£10000</i>

## Bar & Party Room

### **Option 1: Upgrade party room**

College already have plans in place to upgrade the Party Room. Unfortunately these cannot go ahead without money from the DCAC or the Bar. The idea is to redesign the Party Room, with noise insulation, a new barbeque area outside and custom-built DJ booth and bar. This would ensure that the Party Room is able to hold fantastic parties long into the future.

The Party Room would also be permanently accessible. Not only could it house the pool table/table-football table as a 'games room', it would be a chill-out area complete with TV and barbeque.

Completion of Party Room Plans	£25000
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### **Option 2: Internal bar redesign**

This significantly improve the atmosphere and capacity of the bar. The lighting, seating and décor would be overhauled. We would use the same designer as College has used for Option 1, to ensure continuity between the two areas.

Internal redesign & redecoration	£10000
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## DVD Library

There are no legal hurdles in the way of providing a DVD library. This idea would go perfectly with the upgrade of the TV room. DVDs would be obtained from a wholesaler at approximately £6 per disc. They would be available for a short loan, free of charge from the library in the same way as they lend books against your College card. The Fellow Librarian is fully supportive of the idea.

Shelving & infrastructure	£1000
Initial DVDs (100)	£1000 max spend

<i>Estimated total cost</i>	<i>£2000</i>
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## Lockers

Currently MCR and certain JCR members often live a long way from college and still like to attend formal halls. It is a pain for these people to transport their suits / gowns across town and into College, as they are often creased. So we could place roughly twenty lockers on the wall of the MCR and wall outside the MCR (S staircase). Keys will be issued via the porters.

These lockers would cost approx. £100 each,

Installation	£1000
Lockers (20)	£2000
<i>Estimated total cost</i>	<i>£3000</i>

## Musical Instruments

The idea would be to buy a collection of musical instruments which could be borrowed by students and would be looked after by the Music Society. A wide selection of musical instruments, including flute, clarinet, saxophones, oboe, trumpet, drums, tuba and double bass would cost in the region of £7000. A smaller selection would cost less. The instruments would need to be serviced every 2 years at a cost of approximately £100 each.

Musical Instruments	£7000 max spend
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## Piano

We currently do not have a portable piano available for use in College. This proposal involves buying the piano with a stand and carry-case to avoid it being damaged. Access to the piano would be via the Music Society.

Piano + accessories	£1500
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### Basketball Net

In order to improve the tennis courts a permanent basketball net is proposed. The net would be placed on the court furthest from the paddock, on the baseline side near the Master's Lodge. When playing basketball, only that court would be out of action, so this would still allow netball or tennis to continue at the same time.

Basketball net	£750
Installation (3 days work)	£750
<i>Estimated total cost</i>	<i>£3000</i>

### DCAC Camcorder

A digital camcorder would assist students with presentations, and a host of other uses such as producing a video to help Access. This would be loaned to students by the DCAC. The camcorder would use writable DVDs and so editing your clips on a computer would be easy.

Digital camcorder (including case & tripod)	£600
50 blank discs	£80

### Trophy Cabinet

We plan on having a trophy cabinet for remembering achievements by our Downing sports teams. We are talking with College about a possible location, including possibly by the entrance to the new Hall.

Trophy cabinet	£500
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## Art and Crafts Room

P-Cellar is used for storage for international and long-distance student storage during holidays. During term time this cellar is unused and empty. Thus we can use it for an arts and craft room.

The proposal is to buy:

2-3 trestle tables (at ~ £40-£50 each)

A few standing lamps (~£10 each)

A couple of anglepoise desk lamps (~£6 each)

A few folding chairs (~£20 each)

And use lots of old newspapers on the floor

College will then provide a set of power points for the aforementioned lighting, and any other arts equipment that requires power.

This will be available to all members at all times, with keys signed out from the Porters' Lodge.

This is also an opportunity for Downing to host its own arts courses, perhaps in conjunction with the Welfare Officer.

Each year there shall be an elected/co-opted 'arts representative' who looks after the room, makes sure it is left empty at the end of each term and that all tables and equipment are neatly stored in a corner so the remaining room is available once again for student storage. This is then also a position with opportunity to organise student art sessions or art shows, and possibly establish an arts society to gain funding from the DCAC for paints, etc. The products could then even be displayed in the bar / staircases.

Art and Crafts Room

£250

## **Other proposals (not considered)**

### Swimming Pool

Unfortunately this idea is a non-starter due to the high maintenance costs and College's listed grounds. It is also completely out of our budget for the initial spend.

### Downing Punts

Unfortunately punts would be too expensive to purchase and store in the long term. Also, they would not necessarily be convenient – it is not feasible for the punting poles to be stored nearby. The DCAC is already committed to paying Scudamores a fee to ensure that students receive a significant discount on punt hire.

### Multi-person vehicle

The idea of a mini-bus or MPV was floated. However the high ongoing costs (insurance, maintenance, tax & deflation) would prevent the DCAC from being able to afford to run a vehicle in the long term.

### International Student Storage

This is an important priority for the DCAC. Having discussed with the Domestic Bursar, the JCR is assisting College in tidying S and P staircase cellars to be used for International Student storage space. College will provide funds to improve this.

### Laundry

A proposal was made to improve the laundry facilities in college – by increasing the number of machines or improving the card system. We do not consider this as the role of the DCAC. Discussions with College again reveal that there are space issues for housing the extra machines. College is also currently looking into new contractors who will be able to provide a more stable laundry service.

### Dark Room

Unfortunately, it will not be possible to convert either P or S cellar into a darkroom, due to the extensive building work that would be required, such as, plumbing and fume extraction.