

DCAC Accounts

FOR YEAR END SEPTEMBER 2006

DCAC Senior Treasurer Dr Marijn Ford
DCAC Junior Treasurer Jamie Saunders

Prepared on: 31/10/2006

Proposed to Downing College Governing Body on Friday 24th November

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COVER NOTES

Overall:

Excluding exceptional items, all of which are detailed below, 2005-6 was a financially sound year for DCAC.

As reported to Governing Body on the 12th May 2006, several large exceptional costs pushed the DCAC I&E into deficit for 2005-6. These included: Downing Ball 2005 (loss: £5176.16) and GU affiliation fees 2004-5 (£408.00), the latter not being invoiced until the 2005-06 financial year.

In addition, Aetheria (Downing Ball 2006) made a larger than expected loss (£1359.06).

The DCAC Committee has hence decided to create a Ball Contingency Fund, amounting to £2500, to cover future ball deficits. This created an I&E charge.

In the past, DCAC Ents has operated separately from DCAC. To more fully account for DCAC monies, DCAC has decided to consolidate the Ents accounts into the DCAC accounts resulting in a one-off I&E gain of £2035.03. These funds arise from small profits from DCAC Ents and charges for using the Party Room and renting DCAC equipment.

Balance Sheet:

LBGT Creditor - in 2005 DCAC received a donation of £508.65 to be used for the benefit of LBGT. This has not yet been spent.

A significant proportion of the DCAC Depreciation Fund has been spent in the last year. Following a mandate from DCAC's membership, this money was largely spent on the hugely successful Party Room redecoration.

Notes on expenditure:

Association Football significantly exceeded its original budget - this overspend was due to heavier than expected taxi use.

Association Football Ladies - like the men's club the ladies team significantly overspent its budget due to heavier than expected taxi use.

General Expenditure - the DCAC contribution to the audit fee has been renegotiated with the College Accountant and now stands at £200.

General Expenditure - CUSU - the figure of £2,990.15 includes both the JCR affiliation fees and the MCR affiliation fees which were paid to the MCR upon their disaffiliation from CUSU.

General Expenditure - Others - this income came from cheques that were issued in 2004 but have since been cancelled

JCR - Ball Donation - this was a donation made by DCAC to Aetheria to pay for 50% of the dodgem hire.

Music Society – a previously unknown debt of £980.87 relating to music hire over the course of several years came to our attention. We paid this off in June 2006.

Rugby Club - like the football club the rugby club significantly overspent its budget due to heavier than expected taxi use.

Table Football - the society closed its bank account and hence its remaining balance of £23.50 was donated to the DCAC.

The DCAC taxi account was a new service to DCAC's membership, enabling sports clubs to transport kit to match fixtures. Following overspends on taxis by several DCAC clubs the rules for taxi use have been revised and remain under review.

DCAC subscription income:

For 2006-7, final year medics will now stay for the whole academic year and hence DCAC will receive the standard post grad subscription fee for these students.

In the past, our actual income has been rather less than anticipated at the start of the financial year, due to students leaving. To generate more reliable income estimates for 2006-7, DCAC will discount the expected subscription income by 4% (see [Budget 2006-7](#)).

DOWNING COLLEGE AMALGAMATION CLUB

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2006

INCOME	£	£
Subscriptions		34,178.74
Interest - Amalgamated Fund	4,146.00	
- Bank Account	<u>23.65</u>	<u>4,169.65</u>
Total Income		<u>38,348.39</u>
EXPENDITURE		
Association Football		687.89
Association Football Ladies		337.68
Athletics		37.00
Badminton Club		823.59
Basketball - Men		1,012.24
Basketball - Ladies		229.20
Blues Expenses		0.00
Boat Club		6,423.00
Boats - Hire of		135.00
Boheme Ball		0.00
Chess Club		0.00
Cranworth Law Society		412.00
Cricket		133.94
Danby Society		1,231.52
Dramatic Society		415.01
General Expenses		3,542.49
Hockey Club - Men		1,104.89
Junior Combination Room		5,322.73
Maitland Society		90.45
Middle Combination Room		4,150.00
Music Society		1,251.20
Netball		194.84
Pool Club		68.60
Rugby Club		858.28
Squash		61.33
Tennis - Mens		162.52
Table Football		(23.50)
Volleyball		0.00
Whitby Society		301.84
		<u>28,963.74</u>
Transfer to Depreciation Reserve Fund (15% of Income)		5,752.26
Transfer to Ball Contingency Fund		2,500.00
		<u>37,216.00</u>
Exceptional items		
Funding 2005 Ball loss		5,176.16
Funding 2006 Ball loss		1,359.06
Grad Union Affiliation 04/05		408.00
Consolidation of Downing Ents Society funds		(2,035.03)
		<u>4,908.19</u>
Total Expenditure		<u>42,124.19</u>
Excess of expenditure over income		<u>(3,775.80)</u>

DOWNING COLLEGE AMALGAMATED CLUB

**BALANCE SHEET
AS AT 30 SEPTEMBER 2006**

ASSETS

Investments at Cost

3120 Units held in College Amalgamated
Investment Fund

78,616.54

78,616.54

Sundry Debtors

- Downing College
- Scudamore's - Deposit

2,519.15

100.00

2,619.15

Cash at Bank

- Barclays Current A/C
- Downing Ents Society A/C

1,950.92

2,192.82

4,143.74

Cash in Hand

0.00

Less Creditors

- LBGT

(508.65)

(508.65)

84,870.79

CAPITAL

Accumulated Fund

Balance at 1 October 2005
Add: Excess of Income over Expenditure

£ 67,275.42

(3,775.80)

£ 63,499.62

Depreciation Reserve Fund

Balance at 1 October 2005
Dean's Fines
Transfer from Income & Expenditure A/C

47,367.48

0.00

5,752.26

53,119.74

Less : New Equipment

(34,248.56)

18,871.18

Ball Contingency Fund

Balance at 1 October 2005
Transfer from Income & Expenditure A/C

0.00

2,500.00

2,500.00

84,870.79

We have examined the foregoing statement of accounts of the Amalgamated Club and have made such tests thereof with the relevant books and vouchers as we considered appropriate. In our opinion, the said accounts present a true and fair statement of the transactions for the year ended 30 September 2006

Peters, Elworthy & Moore
Chartered Accountants

DOWNING COLLEGE AMALGAMATED CLUB
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 30 SEPTEMBER 2006

Association Football	<u>£</u>	<u>£</u>
Expenses		<u><u>687.89</u></u>
Association Football Ladies		
Expenses		<u><u>337.68</u></u>
Athletics		
Expenses		<u><u>37.00</u></u>
Badminton Club		
Expenses		<u><u>823.59</u></u>
Basketball - Men		
League and Kelsey Kerridge Fee		<u><u>1,012.24</u></u>
Basketball - Ladies		
League and Parkside Fee		<u><u>229.20</u></u>
Blues Expenses		<u><u></u></u>
Boat Club		
D.C. Boat Club Annual Grant		2,500.00
D.C. Boat Club Annual Grant - Cleaning		3,923.00
		<u><u>6,423.00</u></u>
Boats - Hire of		
Punt Hire		<u><u>135.00</u></u>
Boheme Ball Contribution		<u><u></u></u>
Chess Club		
Expenses		<u><u></u></u>
Cranworth Law Society		
Expenses		<u><u>412.00</u></u>
Cricket		
Expenses		<u><u>133.94</u></u>
Danby Society		
Expenses		<u><u>1,231.52</u></u>
Dramatic Society		
Expenses		<u><u>415.01</u></u>

General Expenses

Griffin	
Audit Fee	200.00
CUSU	2,990.15
Grad Union affiliation 05/06	534.60
Staff Outing	
Others	(182.26)
	<u>3,542.49</u>

Hockey Club - Mens & Ladies

Hire of Grounds	684.00
League fees	13.00
Hockey Balls & Whistle	54.39
Tour subsidy	100.00
Trophies & Engraving	55.65
Taxis	197.85
	<u>1,104.89</u>

Junior Combination Room

TV licence	126.50
Other	316.40
Postage, Printing, Stationery and Fax	
JCR Welfare	0.00
JCR Initiatives Fund	521.69
JCR Entertainment Society	3,508.14
Ball donation	850.00
	<u>5,322.73</u>

Maitland Society90.45**Middle Combination Room**

Grant	<u>4,150.00</u>
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Music Society

Hire of music/musicians	270.33
Music sheets 2000 - 2004	980.87
Other	
	<u>1,251.20</u>

Netball

Expenses	<u>194.84</u>
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Pool Club

Expenses	<u>68.60</u>
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Rugby Club

Insurance	285.00
Expenses	573.28
	<u>858.28</u>

Squash

Expenses	<u>61.33</u>
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Tennis - Mens

Expenses	<u>162.52</u>
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Table Football

Expenses	<u>(23.50)</u>
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Volleyball

Expenses	<u> </u>
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Whitby Society

Expenses	<u>301.84</u>
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Depreciation Fund

JCR	JCR Ents equipment	891.01
	JCR communal sports equipment	380.05
	Digital Piano	1,837.98
	Plasma TV	2,395.96
	DVD player	204.59
	5-a-side goals	414.99
	Party Room furniture & electrical works	22,938.80
Pool Club	Snooker cue & case	59.47
Rugby	Shirts	714.28
Basketball	Basketball kit	695.00
	Basketball hoop	2,291.25
Netball	Netball bibs	43.18
Lacrosse	Sticks & Balls	675.00
Hockey	New Kit	707.00
		<u>34,248.56</u>

History of Amal Club Fee

1997/98 Subs	£69,122.00
1998/99 Subs	£70,058.00
1999/00 Subs	£69,694.00
2000/01 Subs	£71,902.00
2001/02 Subs	£78,071.00

2002/03 Sub Calculations	2002/03 Rates	Inc on Prev Year	2002/03 Nos.	2002/03 Total
Undergraduates	£49.15		422.00	£20,741.30
Postgraduates (exc Final Year Medical Students)	£49.15		178.00	£8,748.70
Final Year Medical Students	£16.38		10.00	£163.80
Boathouse Cleaning adjustment				3,408.00
				33,061.80

2003/04 Sub Calculations	2003/04 Rates	Inc on Prev Year	2003/04 Nos.	2003/04 Total
Undergraduates	£50.33	2.40%	413.00	£20,786.29
Postgraduates (exc Final Year Medical Students)	£50.33	2.40%	248.00	£12,481.84
Final Year Medical Students	£16.77	2.38%	7.00	£117.39
				£33,385.52

2004/05 Sub Calculations	2004/05 Rates	Inc on Prev Year	2004/05 Nos.	2004/05 Total
Undergraduates	£57.78	14.80%	401.00	£23,168.95
Postgraduates (exc Final Year Medical Students)	£57.78	14.80%	181.40	£10,480.91
Final Year Medical Students	£19.18	14.39%	5.00	£95.91
Rounding adj				
				£33,745.77

2005/06 Sub Calculations	2005/06 Rates	Actual RP	2005/06 Nos.	2005/06 Total
Undergraduates	59.68	3.30%	391.33	£23,356.37
Postgraduates (exc Final Year Medical Students)	59.68	3.30%	180.33	£10,762.92
Final Year Medical Students	19.82	3.30%	3.00	£59.45
				£34,178.74

ESTIMATE				
2006/07 Sub Calculations	2005/06 Rates	Actual RP	2005/06 Nos.	2005/06 Total
Undergraduates	61.65	3.30%	412.00	£25,401.52
Postgraduates (inc Final Year Medical Students)	61.65	3.30%	206.00	£12,700.76
Reduction of	0.04 %			-£1,524.09
				£36,578.19