

# DCAC Accounts

**FOR YEAR END SEPTEMBER 2007**

**DCAC Senior Treasurer** Ms. Amy Goymour  
**DCAC Junior Treasurer** Laura Hughes

*Prepared on: 10/11/2007*

*Proposed to Downing College Governing Body on Friday 23<sup>rd</sup> November*

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## ***COVER NOTES***

### **Overall:**

Excluding exceptional items (detailed below) 2006-7 was a financially sound year for DCAC. The exceptional items this year are significantly fewer than in previous years and this has resulted in a positive overall balance at year end.

### **Balance Sheet:**

The depreciation saw two big expenditures this year:

The VAT charge for the party room redecoration last year was originally expected to be claimed back from the Inland Revenue, and so was paid by College. The Inland Revenue has not agreed to our claiming the VAT back, and so it has been included in this year's accounts.

The reupholstering of the furniture in the MCR Common Room cost approx £3000, and was deemed necessary as they have not been replaced for several years.

The LBGT donation from two years ago has yet to be spent and is consequently shown as a creditor.

### **Notes on expenditure:**

Association Men's Football marginally exceeded its original budget - this overspend was due to heavier than expected taxi use.

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

Waterpolo overspent their original budget by £27.50 due to pool hire being more expensive than anticipated.

### **DCAC subscription income:**

Last year the income was reduced by 4% to allow for a previous trend of our actual income being less than anticipated at the start of the financial year due to students leaving. This proved to be a reasonably accurate prediction – the drop over the year was 5% - and so the income has also been reduced by 4% in the DCAC budget for 2007-08.

**DOWNING COLLEGE AMALGAMATION CLUB**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2007**

<b>INCOME</b>	<u>£</u>	<u>£</u>
Subscriptions		36,079.78
Interest - Amalgamated Fund - Bank Account	2,968.00	2,968.00
<b>Total Income</b>		<b><u>39,047.78</u></b>
 <b>EXPENDITURE</b>		
Association Football		811.77
Association Football Ladies		203.70
Athletics		0.00
Badminton Club		1,130.21
Basketball - Men		845.75
Basketball - Ladies		128.70
Blues Expenses		0.00
Boat Club		6,602.90
Boats - Hire of		141.00
Chapel Chior		500.00
Chess Club		0.00
Cranworth Law Society		0.00
Cricket		120.70
Danby Society		900.00
DCAC Entertainments		3,550.00
Dramatic Society		750.00
General Expenses		4,178.30
Hockey Club - Men		1,224.26
Junior Combination Room		181.11
Lacrosse Club		83.96
Maitland Society		0.00
Middle Combination Room		4,821.00
Music Society		333.64
Netball		189.58
Pool Club		40.00
Rugby Club (Men's)		269.06
Rugby Club (Women's)		78.77
Squash		45.00
Tennis - Mens		99.00
Table Football		15.00
Water Polo		67.50
Whitby Society		589.79
Wine Society		42.30
Yoga Society		147.00
		<u>28,090.00</u>
Transfer to Depreciation Reserve Fund (15% of Income)		5,857.17
Transfer to Ball Contingency Fund		0.00
		<b><u>33,947.17</u></b>
 <b>Exceptional items</b>		
Funding 2005 Ball loss		
Funding 2006 Ball loss		
Grad Union Affiliation 04/05		
Consolidation of Downing Ents Society funds		
		<u>0.00</u>
<b>Total Expenditure</b>		<b><u>33,947.17</u></b>
 <b>Excess of income over expenditure</b>		 <b><u><u>5,100.61</u></u></b>

**DOWNING COLLEGE AMALGAMATED CLUB**

**BALANCE SHEET  
AS AT 31 JULY 2007**

**ASSETS**

**Investments at Cost**

2,983 Units held in College Amalgamated  
Investment Fund

81,024.00

81,024.00

**Sundry Debtors**

- Downing College  
- Scudamore's - Deposit

11,043.08

100.00

11,143.08

**Cash at Bank**

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

322.07

2,192.82

2,514.89

**Cash in Hand**

0.00

**Less Creditors**

- LBGT  
- DCAC Entertainments

(508.65)

(3,550.00)

(4,058.65)

90,623.33

**CAPITAL**

£

£

£

**Accumulated Fund**

Balance at 1 October 2006  
Add: Excess of Income over Expenditure

63,499.62

5,100.61

68,600.23

**Investment Revaluation Reserve**

Balance at 1 October 2006  
Add: Increase in unit value during year

0.00

2,407.46

2,407.46

**Depreciation Reserve Fund**

Balance at 1 October 2006  
Dean's Fines  
Transfer from Income & Expenditure A/C

18,871.18

0.00

5,857.17

24,728.34

Less : New Equipment

(7,612.70)

17,115.64

**Ball Contingency Fund**

Balance at 1 October 2006  
Transfer from Income & Expenditure A/C

2,500.00

0.00

2,500.00

90,623.33

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 31 July 2007

Peters, Elworthy & Moore  
Chartered Accountants

**DOWNING COLLEGE AMALGAMATED CLUB**  
**ANALYSIS OF EXPENDITURE**  
**FOR YEAR ENDED 31 JULY 2007**

<b>Association Football</b>	<u>£</u>	<u>£</u>
Expenses		<u>811.77</u>
<b>Association Football Ladies</b>		
Expenses		<u>203.70</u>
<b>Athletics</b>		
Expenses		<u>0.00</u>
<b>Badminton Club</b>		
Expenses		<u>1,130.21</u>
<b>Basketball - Men</b>		
League and Kelsey Kerridge Fee		<u>845.75</u>
<b>Basketball - Ladies</b>		
League and Parkside Fee		<u>128.70</u>
<b>Blues Expenses</b>		
<b>Boat Club</b>		
D.C. Boat Club Annual Grant		2,550.44
D.C. Boat Club Annual Grant - Cleaning		4,052.46
		<u>6,602.90</u>
<b>Boats - Hire of</b>		
Punt Hire		<u>141.00</u>
<b>Chapel Choir</b>		
Tour subsidy		<u>500.00</u>
<b>Chess Club</b>		
Expenses		
<b>Cranworth Law Society</b>		
Expenses		<u>0.00</u>
<b>Cricket</b>		
Expenses		<u>120.70</u>
<b>Danby Society</b>		
Expenses		<u>900.00</u>
<b>Dramatic Society</b>		
Expenses		<u>750.00</u>
<b>DCAC Entertainments</b>		<u>3,550.00</u>

**General Expenses**

Griffin	352.50
Audit Fee	210.00
CUSU	3,019.62
Grad Union affiliation	534.60
Staff Outing	
Others	61.58
	<u>4,178.30</u>

**Hockey Club - Mens & Ladies**

Hire of Grounds	792.60
League fees	60.00
Trophies & Engraving	63.80
Taxis	307.86
	<u>1,224.26</u>

**Junior Combination Room**

TV licence	131.50
Other	20.13
Postage, Printing, Stationery and Fax	19.48
JCR Welfare	0.00
JCR Initiatives Fund	10.00
JCR Entertainment Society	0.00
Ball donation	0.00
	<u>181.11</u>

**Lacrosse Club**

Expenses	<u>83.96</u>
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**Maitland Society****Middle Combination Room**

Grant	<u>4,821.00</u>
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**Music Society**

	<u>333.64</u>
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**Netball**

Expenses	<u>189.58</u>
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**Pool Club**

Expenses	<u>40.00</u>
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**Rugby Club (Men's)**

Insurance	0.00
Expenses	269.06
	<u>269.06</u>

**Rugby Club (Women's)**

Insurance	50.00
Expenses	28.77
	<u>78.77</u>

**Squash**

Expenses	<u>45.00</u>
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**Tennis - Mens**

Expenses	<u>99.00</u>
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**Table Football**

Expenses		<u>15.00</u>
<b>Water Polo Club</b>		
Expenses		<u>67.50</u>
<b>Whitby Society</b>		
Expenses		<u>589.79</u>
<b>Wine Society</b>		
Expenses		<u>42.30</u>
<b>Yoga</b>		
Expenses		<u>147.00</u>

**Depreciation Fund**

JCR	Party Room furniture & electrical works (VAT)	4,014.29
MCR	Seat upholstery	2,983.85
Rugby	Shirts	436.53
Netball	Netballs	43.03
Squash	Rackets	70.00
Hockey	Training equipment	65.00
		<u>7,612.70</u>

## History of Amal Club Fee

<b>1997/98 Subs</b>				£69,122.00
<b>1998/99 Subs</b>				£70,058.00
<b>1999/00 Subs</b>				£69,694.00
<b>2000/01 Subs</b>				£71,902.00
<b>2001/02 Subs</b>				£78,071.00
<b>2002/03 Sub Calculations</b>	<b>2002/03</b>	<b>Inc on</b>	<b>2002/03</b>	<b>2002/03</b>
	<b>Rates</b>	<b>Prev Year</b>	<b>Nos.</b>	<b>Total</b>
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
				<b><u>33,061.80</u></b>
<b>2003/04 Sub Calculations</b>	<b>2003/04</b>		<b>2003/04</b>	<b>2003/04</b>
	<b>Rates</b>		<b>Nos.</b>	<b>Total</b>
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
				<b><u>£33,385.52</u></b>
<b>2004/05 Sub Calculations</b>	<b>2004/05</b>		<b>2004/05</b>	<b>2004/05</b>
	<b>Rates</b>		<b>Nos.</b>	<b>Total</b>
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				
				<b><u>£33,745.77</u></b>
<b>2005/06 Sub Calculations</b>	<b>2005/06</b>		<b>2005/06</b>	<b>2005/06</b>
	<b>Rates</b>	<b>Actual RP</b>	<b>Nos.</b>	<b>Total</b>
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
				<b><u>£34,178.74</u></b>
<b>2006/07 Sub Calculations</b>	<b>2006/07</b>		<b>2006/07</b>	<b>2005/06</b>
	<b>Rates</b>	<b>Actual RP</b>	<b>Nos.</b>	<b>Total</b>
Undergraduates	61.71	3.40%	407.00	£25,117.54
Postgraduates (inc Final Year Medical Students)	61.71	3.40%	174.31	£10,757.34
Final Year Medical Students	20.49	3.40%	10.00	£204.89
				<b><u>£36,079.78</u></b>