

# ***DCAC BUDGET PROPOSAL***

***FOR YEAR END SEPTEMBER 2002***

*DCAC Senior Treasurer: Dr W Poole*

*DCAC Junior Treasurer: Oliver Rule*

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*JCR President: Idnan Yunas*

*MCR President: Peter McQuilton*

# *INCOME*

## **Subscriptions**

Downing College Amalgamation Club (DCAC) receives a subscription per member from the college. The membership comprises of all members of the MCR and JCR. The allocation changes each year in proportion to the percentage change in the fee the college receives from the government. This there was a 2.2% increase for undergraduates and 2% for postgraduates. DCAC receives one third of the normal allocation for final year clinical medical students.

The allocation for 2000 - 2001 was £127.11 and therefore this year, following the above increases, will be £129.90 for undergraduates and £129.65 for postgraduates.

The student numbers for 2001-2002 are as follows:

409 Undergraduates

249 Postgraduates

10 of which are Final Year Clinical Medics

DCAC therefore comprises of a total of 658 members.

DCAC Subscription Income =  $409 \times 129.90 + 249 \times 129.65 + 10 \times 129.65/3 = \mathbf{£84547.61}$

## **College Amalgamated Investment Fund and Bank Interest**

The assets of DCAC are held in three interest-bearing forms: a current account, a deposit account and units in the college investment fund.

The balance in the bank accounts has not changed significantly due to the partial payment of a debt owed by college to DCAC. The interest earnings have been estimated to be £800. This is dependent upon the variation of interest rates on these accounts.

DCAC now owns a total of 2584 units in the college investment fund and expect a return of approximately £2300 during the forthcoming fiscal year. This is dependent upon the performance of the stock market and, in particular, of the college investment portfolio but is expected to exceed that of a standard deposit account or similar investment vehicle.

DCAC Investment and Interest Income =  $£2300 + £800 = \mathbf{£3100}$

***Total DCAC Income = £84547.61 + £3100 = £87647.61***

# *Expenditure*

## **Depreciation Allowance**

The depreciation fund is used for the purchase of items which will be used on a long-term basis and includes equipment for Long Road Sports Fields, kit for college clubs and equipment for college societies. DCAC Committee has allocated 15 % of subscription income to this fund.

This is a significant increase from last year's figure of 12% but reflects an increasing demand from societies for purchases which will benefit Downing Students over a period of time. This policy is to work closely with the Deposit scheme initiated in October 2001 which will ensure that DCAC equipment is not 'misaid' during the course of each year.

Depreciation Allowance =  $0.15 \times 84547.61 = \mathbf{£12682.14}$

The boat club receives 15% of the total depreciation allowance towards the purchase of new boats.

Boat Club Depreciation Allocation = £ 1902.32

*Appendix B details further provisions against the depreciation allowance.*

## **Fixed Expenditure**

DCAC is responsible for the payment of two salaries – those of the boatman and the groundsman at Long Road. These have been increased in line with inflation (taken to be 3 %).

The anticipated cost of providing electricity, gas, etc. for the squash courts and boat club have been increased in line with inflation.

The allocation for the provision of insurance has been increased in line with inflation.

The Committee has chosen to renew the college's subscription to Scudamore's Punt Hire scheme for £110. This scheme entitles members of the college to use Scudamore's punts at a 50% reduction.

Allocations to the Athletics syndicate, the Audit fee, the Societies syndicate and the sports injuries clinic have been increased in line with inflation.

Subscriptions to CUSU will cost DCAC £2935 this year and these have been allocated for.

Total Fixed Expenses Allocation = **£47,710**

## **MCR Grant**

While all DCAC constituent clubs and societies are open to both JCR and MCR members, it is recognised by the committee that members of the MCR do have specific needs which are best catered for by the allocation of funding from the MCR Executive Committee.

There are a greatly increased number of MCR members this year and the grant has been increased from £5500 to reflect this.

MCR Grant = **£7000**

## **Blues Expenses**

The allocation for blues expenses has been increased to **£1150**, reflecting the increasing cost incurred by sportsmen and women in pursuit of their Blue and the large number of members eligible for this.

## **Sportsground**

Following consideration of a budget submitted by Mr Langford, the Long Road groundsman, the allocation to the Sportsground has been increased to **£6650**. This includes payment of his telephone line rental and VAT as well as a contribution towards his phone bill in recognition of the work related calls to be made.

## **General Expenditure**

The photocopier account has been increased by from £420 to £500, which includes the provision of staff cards. This is in view of an unexpectedly high usage last year.

The provision for the purchase of a TV license has been increased to £109, reflecting the increase in the cost of this.

The allocation for the purchase of newspapers has been increased to £500 in line with the rising prices.

The JCR expenses allocation has been increased to £280.

The cost of providing Sky TV is £2220 annually and this has been allocated for.

The Griffin allocation has been increased to £760. The success of this publication has been demonstrated by the great demand and this increased allocation reflects the greater photocopying costs now incurred.

DCAC contribute towards the Downing College staff outing and the allocation for this has been increased by £10 to £140.

Total General Expenditure = **£4509**

## **Societies**

DCAC affiliated societies include sports clubs, drama and music societies and subject-related societies. DCAC provides funding for these.

Total Societies Expenditure = **£6730**

*Appendix A provides details regarding the provisions to individual clubs and societies*

***Total DCAC Expenditure = £86331.14***

## **Contingency**

The net result of this budget is a contingency of **£1216.47** (compared to -1120.22 for the last financial year). This will be used to allow for some leeway if any unanticipated costs arise during the year. Also it will provide a pool from which short term loans can be given to college societies who intend to cover their costs (and hence have not been allocated a grant in this budget) but need initial capital.

## **Issues and Comments**

The DCAC finance committee and the Junior Treasurer in particular would like to thank all the staff in the bursary for their help, including Dr Lintott and Simon Billington, the College Accountant, which has been greatly appreciated by the Finance Committee throughout the past year, particularly during the writing of this report.

Following the partial payment of the outstanding debt by college, the balance in the bank accounts remains high. The DCAC committee will review this in January and consider investing further in the College Amalgamated Investment Fund with a view to providing for the long-term future of the club.

The loans and debts, which remain on the balance sheet, are currently being investigated but it is envisaged that a number of these will be written off.

Only 45 % of the depreciation allowance has been allocated against. This leaves sufficient funds for the purchase of new equipment both at Long Road and in and around college if required.

As of October 2001 any kit bought by DCAC societies as part of their depreciation allowance will be subject to the new *Deposit Scheme*. A reimbursement will be made only in return for a deposit for the same amount (a cheque from the club or club captain). This deposit cheque will remain with the DCAC Senior Treasurer, and will not be cashed. At the end of the year the deposit cheque will be returned in exchange for evidence that the club kit is still complete and in a reasonable condition for its age /amount of use. In future years clubs will provide a cheque at the start of the academic year of a nominal amount determined by the Finance Committee to act as a deposit for all existing club kit and any to be purchased during the academic year.

## *Appendix A: Allocation to Societies*

<b>Societies</b>	<b>Application</b>	<b>Allocation 2001-2002</b>	<b>Allocation 2000-2001</b>	<b>Expenditure</b>
Arts Society	£ 445.00	£ 300.00	£ 250.00	£ 150.47
Badminton	£ 484.00	£ 450.00	£ 255.50	£ 198.62
Basketball (Women's)	£ 145.00	£ 145.00	£ 180.00	£ 169.99
Basketball (Men's)	£ 400.00	£ 400.00	£ 190.00	£ 190.00
Chapel Choir	£ 575.00	£ 400.00	£ 230.00	£ 155.93
Cricket	£ 300.00	£ 300.00	£ 100.00	£ 6.40
Cross-Country	£ 40.00	£ 40.00	£ 50.00	£ 44.00
Danby	£ 1270.00	£ 100.00	£ 50.00	£ 00.00
DDS	£ 155.00	£ 155.00	£ 515.00	£ 252.73
Football (Men's)	£ 500.00	£ 500.00	£ 550.00	£ 214.54
Football (Women's)	£ 100.00	£ 100.00	£ 160.00	£ 89.43
Hockey	£ 1000.00	£ 700.00	£ 750.00	£ 342.86
Maitland	£ 120.00	£ 120.00	£ 120.00	£ 120.00
Music Society	£ 1500.00	£ 1500.00	£ 1200.00	£ 1080.00
Netball	£ 60.00	£ 60.00	£ 80.00	£ 80.00
Rugby (Men's)	£ 800.00	£ 600.00	£ 700.00	£ 595.03
Rugby (Women's)	£ 200.00	£ 200.00	£ 200.00	£ 00.00
Squash	£ 00.00	£ 00.00	£ 70.00	£ 00.00
Tennis	£ 314.70	£ 300.00	£ 300.00	£ 265.99
Volleyball	£ 30.00	£ 30.00	£ 00.00	£ 00.00
Whitby	£ 230.00	£ 230.00	£ 100.00	£ 100.00
Women's Officer	£ 100.00	£ 100.00	£ 00.00	£ 00.00
		<b>£ 6730.00</b>	<b>£ 5970.50</b>	<b>£ 4080.00</b>

## ***Appendix B: Depreciation Allocation***

**Total Depreciation Available**                      **£ 12682.14**

### **Allocations**

Basketball (Women's)	£ 170.00
Basketball (Men's)	£ 170.00
Boatclub	£ 1902.32
Chapel Choir	£ 110.00
DDS	£ 850.00
Football (Women's)	£ 200.00
Football (Men's)	£ 200.00
Hockey	£ 450.00
Netball	£ 800.00
Rugby (Women's)	£ 200.00
Rugby (Men's)	£ 660.00
Tennis	£ 140.00

**Total Allocated**                                      **£ 5852.32**

## *Appendix C*

### **Income**

Subscriptions	£ 84547.61
Amalgamation Fund Dividends	£ 2,300.00
Interest	£ 800.00
<b>Total</b>	<b>£ 87647.61</b>

### **Expenditure**

Depreciation Allowance	£ 12682.14
Fixed Expenditure	£ 47,710.00
General Expenditure	£ 4509.00
MCR Grant	£ 7000.00
Sportsground	£ 6650.00
Blues Expenses	£ 1150.00
Societies	£ 6730.00
<b>Total</b>	<b>£ 86431.14</b>

**Contingency** £ 1216.47

### **Fixed Expenditure**

Salaries:

	Boatman	£ 17,900.00
	Groundsman	£ 14,640.00
Fixed Costs (Gas, Electricity, Taxes, etc.)		£ 4,200.00
Scudamore's		£ 110.00
Sports Syndicates		£ 3000.00
Audit Fee		£ 275.00
Insurance		£ 4650.00
CUSU		£ 2935.00

### **General Expenditure**

Photocopier Account	£ 500.00
TV License	£ 109.00
Griffin	£ 760.00
Newspapers	£ 500.00
JCR Expenses	£ 280.00
Sky	£ 2220.00
Contribution to DC Staff Outing	£ 140.00