

DCAC Mid-Year Financial Report

FOR YEAR END SEPTEMBER 2005

**DCAC Senior Treasurer Dr Dan Beer
DCAC Junior Treasurer Emile Axelrad**

SUMMARY

The DCAC budget has proved to be workable and accurate in delivering benefits to all students. The major investment has been made into Ents infrastructure, including new lighting, mixing and PA systems. Downing Ents has been going from strength to strength, with regular events now being held every week, and with larger termly parties utilizing a variety of venues within College. Income from Ents has allowed it to cover its own running costs. For this reason I have halved the Ents budget, in order to increase the availability of the Depreciation Fund. The Depreciation Fund is, as usual, facing considerable, but legitimate requests for spending – with items such as new basketball nets still not purchased. Ents is also still in need of further infrastructure.

In the forthcoming year, a comprehensive review of the clubs and societies finances will be conducted. A Working Party is being set up to produce fixed guidelines on how to allocate money to all societies fairly. This should eliminate the arbitrary decisions currently made. There will be a review of the spending of societies, in order to make them more efficient. The combined spending power of the societies, and the JCR and MCR could result in savings on the standard costs incurred. Other issues to be investigated are whether societies should have bank accounts, and whether it is possible to provide debit cards on some of these.

The JCR Initiatives Fund will be writing off a loss of approximately £460 which was due to an undersubscribed formal-hall swap with our sister College, Lincoln College, Oxford. No other unforeseen losses have been incurred this year.

The DCAC has been advised that the DCAC Investments Fund must now be spent, because the DCAC has no power of investment. We will be proposing how to do this in a prudent manner in the next few months. The sum of £2000 has already been donated from the DCAC Investment Fund to the Downing Ball in order to show the support of the JCR & MCR for future Balls.

The societies show typical results for the first six months, and will be likely to use the majority of their budgets by the end of the year. Although certain larger expenditures are expected before the end of this financial year, the overall amount spent is on course to fall within the DCAC budget for the year ending 2005.

Appendix I:

Amalgamation Club Trial Balance 2004/2005

		Budget	Credit Remaining	Expenditure	Percentage
Fixed Expenditure	Fex	£ 3,360.41	£ 261.49	£ 3,098.92	92%
Depreciation	Dep	£ 5,837.00	£ 1,081.96	£ 4,755.04	81%
Bursar's Account	Bur	£ -	£ -	£ -	
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MCR Grant	M1	£ 7,700.00	£ -	£ 7,700.00	100%
JCR Grant					
- Initiatives' Fund	J1	£ 500.00	£ 488.63	£ 11.37	2%
- Entertainments	J2	£ 2,000.00	£ 923.01	£ 1,076.99	54%
- Officers' Expenses	J3	£ 250.00	£ 184.06	£ 65.94	26%
- Welfare	J4	£ 200.00	£ 200.00	£ -	0%
- TV Room	J5	£ 500.00	£ 379.00	£ 121.00	24%
- Communications	J6	£ 500.00	£ 331.95	£ 168.05	34%
Blues Expenses*	B1	£ 4,000.00	£ 3,850.00	£ 150.00	4%
General Expenditure	G1	£ 870.00	£ 870.00	£ -	0%
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Athletics Club	A1	£ 105.00	£ 95.00	£ 10.00	10%
Badminton Club	B2	£ 900.00	£ 479.12	£ 420.88	47%
Basketball Club (Men's)	B3	£ 615.00	£ 238.20	£ 376.80	61%
Basketball Club (Women's)	B4	£ 430.00	£ 326.00	£ 104.00	24%
Boat Club	B5	£ 5,800.00	£ 5,800.00	£ -	0%
Chess Club	C1	£ 35.00	£ -	£ 35.00	100%
Cricket Club	C2	£ 290.00	£ 290.00	£ -	0%
Danby Society	D1	£ 600.00	£ 114.09	£ 485.91	81%
Downing College Chapel Choir	D2	£ 750.00	£ 750.00	£ -	0%
Dramatics Society	D3	£ 200.00	£ 200.00	£ -	0%
Film & Cinematics Society	F1	£ -	£ -	£ -	-
Football Club (Men's)	F2	£ 385.00	£ 215.00	£ 170.00	44%
Football Club (Women's)	F3	£ 200.00	£ 185.20	£ 14.80	7%
Hockey Club	H1	£ 1,300.00	£ 705.27	£ 594.73	46%
Lacrosse Club	H2	£ 30.00	£ 30.00	£ -	0%
Maitland Society	M2	£ 300.00	£ 300.00	£ -	0%
Music Society	M3	£ 1,100.00	£ 1,100.00	£ -	0%
Netball Club	N1	£ 300.00	£ 167.11	£ 132.89	44%
Pool Club	P1	£ 145.00	£ -	£ 145.00	100%
Rugby Football Club (Men's)	R1	£ 450.00	£ -	£ 450.00	100%
Squash Club	S1	£ 300.00	£ 270.45	£ 29.55	10%
Table Football Club	T3	£ 45.00	£ 45.00	£ -	0%
Tennis Club	T1	£ 360.00	£ 360.00	£ -	0%
Whitby Society	W1	£ 500.00	£ 253.02	£ 246.98	49%
Volleyball Club	V1	£ 45.00	£ 20.00	£ 25.00	56%
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Total:		£40,902.41	£ 20,513.56	£ 20,388.85	50%

* The DCAC allocates £2000 to Blues Expenses, which is matched by College to give a total of £4000

Appendix II:

I propose to decrease the Ents budget for this year to £1077.

I propose to increase the Depreciation Fund budget for this year to £6760.