

Report of the Honorary Treasurer 2006-2007

After running on a surplus for two years, the association retains a strong positive bank balance despite running on a deficit for the past year. This deficit was mainly caused by:

1. Expenditure due to restoration of Celtic XC
2. Introduction of insurance cover

Again this year, several colleges did not pay their membership dues by the January 20th deadline. Although not an issue this year due to the surplus of funds, I would encourage member colleges to ensure their subscriptions are paid as soon as possible to ensure no cash flow problems are experienced in future years. No subscriptions were received from Royal College of Surgeons in Ireland or Blanchardstown IT and these members must therefore be considered suspended from the association under rule 6.2 of the association's constitution.

As the introduction of insurance cover and reinstatement of the Celtic XC has had a significant effect on the association's expenditure, I am recommending a small increase in the membership subscriptions to cover this shortfall. No increase shall be levied upon the group 1 (smaller) colleges to prevent a financial burden being a reason preventing them from competing in our championships. The recommended new subscription levels will be:

Number of votes at AGM	Colleges	Proposed Annual Subscription
4	DIT, NUI-Galway, QUB, TCD, UCC, UCD, UL, UU	€775
3	CIT, DCU, NUI-Maynooth, WIT	€600
2	IT Athlone, IT Carlow, IT Sligo, IT Letterkenny, IT Tralee, Limerick IT, RCSI*,	€425
1	IT Blanchardstown*, Garda College*, GMIT*, NCI*, IT Tallaght*, DLIADT*, Portobello*, Law Society*	€175

*Currently suspended under rule 6.2

Simon Murray
Hon. Treasurer IUAA, 2005-2007