

Summer Ball 2008 Report

A Report by the Deputy President (Finance & Service)

This is an update of a report presented to the Executive Committee on 18th February. A verbal update will be given on some items which are commercially sensitive.

The Past - 2007 Centenary Ball at South Kensington

The event last year was a massive event with over 2,000 students descending on the South Kensington campus. There were a number of criticisms but they are minor in consideration of the scale of the event.

Positives: Financially, a success. Notable achievements include increase in College grant from £20,000 to £25,000 and an increase in total sponsorship. Large increase in attendance numbers which turned the event into a massive success.

Criticisms: A number of issues with the bars which have been identified, which included advertising spirits as £1.50 which lead to the MDH selling out of spirits. A large number of items were missing from the budget which meant that false impressions were gained on the profit margins involved, which is likely to have informed spending behaviour nearer to the event. The top table arrangement prevented more tables being used for dinner. Outstanding sponsorship of £5,000 is likely to reduce the overall profit to ~£6,000. Slow ticketing system on the night and gates 20 minutes late.

The Present

At the moment we are working off the back of last year and in conjunction with College we are each playing our strengths.

The marquee has been the biggest question in the last few months and was only resolved at the end of last week. The cost of the marquee has risen sharply compared to last year and previous years from ~£5,000 to approximately £8,500. A saving of £4,000 was made by insisting Conferences use another marquee company. The marquee will be advertised by College Conferences as a venue for hire on the Monday and Tuesday but it is unlikely to be hired out. Any income from the hire would help offset the cost of the marquee to Summer Ball.

The dinner costs have increased from last year associated with increased labour charges and cost of sales. The champagne reception will be conducted by College catering given their experience, with little additional cost.

A strong line-up has now been confirmed but was achieved overbudget. This was a result of having a large number of offers coming back at the last minute after we had given up all hope. The whole process took approximately two and a half months which was an immensely frustrating time filled with a large number of disappointments. We are now seeking to save costs elsewhere and budget slashing has begun in earnest.

Tickets sales have been going very well with almost 700 tickets already sold. To put this in context, at this point last year 247 dinner tickets and 230 entertainments-only tickets had been sold. We have the final price rise on 16th May which should see another massive surge in demand. Alumni ticket sales have been very slow which has been attributed to the absent of a mail out flyer which was conducted by the Office of Alumni and Development as part of the Centenary celebrations. There will be a targeted email to all graduates of the last 10 years on 9th June which will hopefully reverse the trend.

Ticket sales targets which were set in November last year and we passed our first deadline with an extra 98 dinner tickets and 117 entertainments-only tickets sold.

Review of Risks

Please see appendix 1 for a discussion of the risks that are currently being reviewed.

Appendix 1. Summer Ball Risk Management

Risk	Impact	Likelihood	Responsibility	Possible Mitigating Actions	Early Warning Indicators
Ticket sales targets not achieved.	H	M	DPFS	Increased publicity and promotion. Release of information relating to line-up, etc.	Sales targets for each price-hike.
Sponsorship target is not reached.	H	L	Communications & Sponsorship Coordinator DPFS	Early dialogue entered with potential sponsors. Exploitation of contacts through clubs.	Sponsorship not secured by end of Spring term.
College donation is not credited.	H	L	President	Firm commitment in writing from College Secretary and Chief Operational Officer.	No firm commitment.
No marquee on the Queen's Lawn – associated financial burden.	H	L	President	Discussions with other marquee companies. Dialogue with Commercial Services.	Lack of a firm commitment as to what marquee will be on the Queen's Lawn.
Difficulty getting line-up confirmed, and associated impact on publicity drive.	M	M	Entertainments & Promotions Manager	Pressure placed upon agents and artists. Contracting artists when immediately available.	Headline acts not confirmed by start of Summer Term.
Poor performance in bars.	M	H	Trading Manager	Use of experience and foresight. Plan for all eventualities. Utilise consultant.	Lack of planning.