

# Statement of Purpose

## Oxford Drama Assets

8th May 2018

The Oxford Drama Assets (ODA) fund began as a response to Oxford drama's poor record of investing in tangible assets. Students at Oxford present over a hundred productions each year, and in the process spend tens of thousands of pounds on the acquisition and disposal of costumes, props, technical equipment and other 'things'. The devolved structure of production companies and funding bodies makes it difficult for any one organisation to accumulate assets - it is not cost-effective for a company to buy rather than hire equipment when it will only be used for one show.

Taking a long-term and holistic view of Oxford drama, the ODA should spend money on items which are not viable for single companies or societies but would benefit the community as a whole. Instead of accumulating wealth, the ODA should invest in long term assets which can be used by many. The ODA is not intended as a funding or underwriting body for shows.

The ODA should seek donations in order to continue this investment, including from student producers coming to the end of their time at Oxford, as well as other sources. The ODA is part of Oxford University Dramatic Society for accounting and auditing purposes.

## 1 Mandate

1. The mandate of this committee shall be:
  - (a) To manage any monies entrusted to it and to actively seek further donations, matched funding, donations in kind, and other income;
  - (b) To accumulate no liabilities not provisioned for;
  - (c) To determine how the monies entrusted to it may be best invested in tangible assets to support, develop, improve and promote Drama at the University of Oxford, including but not limited to:
    - i. Securing a long-term home for the Wardrobe, Props Store and Hire Store;
    - ii. Making investments in Oxford venues in exchange for access agreements with their owners;
    - iii. Improving the quality and extent of the items in the Props Store and Hire Store.
  - (d) To regularly report to OUDS, TAFF and its other supporters on its activities, and progress made towards its mandate and its financial position.

## 2 The Committee

1. The voting members of the ODA Committee are:
  - (a) The Treasurer of OUDS;
  - (b) The Treasurer of TAFF;
  - (c) The TAFF Props Store Manager;
  - (d) Three other persons nominated by the OUDS Committee;
  - (e) Three other persons nominated by the TAFF Committee.
2. Those persons from their respective committees who have responsibilities for assets should be represented.

3. Each of these persons carry one vote.
4. Quorum for a meeting is 5 out of 7 of the members present.
5. The Senior Treasurer of OUDS and the Senior Member of TAFF are Senior Members *ex officio* of the Committee, and have the same rights over its decisions as they currently do over the decisions of their respective Societies.
6. All motions shall require a majority vote to pass.

### **3 Administration**

1. Minutes should be distributed to the OUDS and TAFF committees, and published on the TAFF website.
2. Non voting members may attend committee meetings, however the dates of meetings do not need to be widely publicised.
3. The ODA account is an OUDS bank account to simplify accounting, whose signatories should be the OUDS and TAFF treasurers and a senior member of OUDS or TAFF. The postal address should be the Burton Taylor Studio.