

Worcester College MCR: Treasurer's Report to the AGM

As may be seen from the summary of accounts (attached), the MCR has had a turnover of around £12000 in 2007/8. The majority of this money has been received from the College, as our annual allocation; the remainder has been received from members – mainly via the bar! In addition to this, the College has paid for some new furniture for the MCR, and various other refurbishments, as part of a programme of works agreed by the previous Committee, and completed under our stewardship. We are fortunate not to have to cover these 'capital costs' from our budget, and the MCR Committee is grateful to the College for this financial support.

As a result of this, the majority of our budget can be spent on social activities and entertainments, in various forms. The Sunday brunches are a small but steady expense, and as such account for 15% of our annual costs. Another 15% is absorbed by guest night dinners, and the associated MCR bops, for which we have hired bands or other performers. Entertaining other college MCRs at exchange dinners, and subsidising tickets for our members to attend these accounts for a further 13% of the budget; OUSU subscriptions consume 12% more. Other events, such as GDC and the Garden Party, each account for less than 10% of our expenditure. Aside from these social activities, our other significant outlay is the cost of newspapers and the subscription to Sky TV – these have eaten up about 13% of our budget since May 2007.

Legally, we are not allowed to subsidise the running of the bar with money received from College: we may give out free drinks as part of a social activity, but not sell drinks at a loss. I am pleased to confirm that this requirement has been met: as may be seen from the balance sheet, the bar has made a small profit over the last year. You will note that the bar has received payment from the MCR for 'services': this is to cover the cost of the free cocktail nights that have been run at the start of each term.

The committee and I would welcome any feedback from members about the distribution of our expenses, and whether there are any activities that you feel we should be funding. The Treasurer and President will always be pleased to hear new suggestions! Finally, I would like to thank the Committee – and particularly the two Social Secretaries – for finding no end of fun and interesting ways in which to spend our money!

Andrew Valentine
Treasurer
24th February, 2008

Worcester College MCR: Summary of Accounts 2007/8

⇒ MCR Social Fund

	Income	Expenditure
College Allocation	£8,060.66	
OUSU subscriptions		£1,060.66
Exchange dinner	£425.00	£1,225.95
Other	£29.00	£431.24
Bank interest/charges	£12.04	£35.00
Garden party	£866.00	£525.00
Brunch & BBQ	£46.00	£1,386.87
GDC		£588.61
MCR consumables		£137.86
Guest nights/bops	£150.00	£1,406.70
Subscriptions		£1,223.97
DVD nights		£311.26
Freshers' week		£639.23
Free cocktail nights etc.		£200.00
T-shirts	£813.73	£903.73
Total	£10,402.43	£10,076.08
Net	£326.35	

⇒ Bar

	Income	Expenditure
Drinks	£1,784.90	£1,883.72
Payment from MCR for services	£200.00	
Total	£1,984.90	£1,883.72
Net	£101.18	

⇒ Overall financial position

	Income	Expenditure
	£12,387.33	-£11,959.80
Net	£427.53	

⇒ Summary of assets

	01/05/2007	20/02/2008	Change
Cash in hand, 1/5/08	£70.00	£180.40	£110.40
Account balance, 1/5/08	£401.72	£3,536.29	£3,134.57
Outstanding cheques			-£2,817.44
Change in assets			£427.53

