

## WORCESTER COLLEGE MCR

Treasurers Report to the Annual General Meeting November 28 th 1995

Annual Treasurers Report for Year Ending 31st July 1994 & Budget for Year Ending 31st July 1996

Note - All figures in pounds.

<u>Income</u>	<b>Budget 94/95</b>	<b>Actual 94/95</b>	<b>Variance</b>	<b>Budget 95/96</b>
Fee Allocation	5508.30	5459.30	-49.00	5087.18
Membership Subscriptions	3553.20	3494.40	-58.80	3200.40
Charges for Services (copying, printing and stationery)	2850.00	2230.54	-619.46 <sup>1</sup>	2010.00 <sup>3</sup>
Computer Reimbursement	531.83	0.00	-531.83 <sup>2</sup>	732.84
Charities	0.00	280.00	280.00	720.00
Miscellaneous	0.00	443.61	443.61	100.00
<b>TOTAL</b>	<b>12443.33</b>	<b>11907.85</b>	<b>-535.48</b>	<b>11850.42</b>
 <u>Expenditure</u>				
Service Expenditure (paper etc.)	830.67	993.29	162.62	736.34 <sup>3</sup>
Computing (general)	900.83	616.23	-284.60	1000.00
Newspapers	1717.67	1521.98	-195.69	1600.00
MCR Provisions	668.09	114.20	-553.89 <sup>4</sup>	200.00
TV and Video Related Expenditure	649.91	1002.33	352.42 <sup>5</sup>	750.00
Net Social Event (exp. less income)	4600.00	3137.95	-1462.05 <sup>6</sup>	4400.00
Franks Society	120.00	76.22	-43.78	120.00
OUSU	510.60	510.60	0.00	468.48
Committee Expenses	184.13	267.02	82.89	260.00
Charities	0.00	0.00	0.00	1000.00
Scout Gratuities	204.75	0.00	-204.75 <sup>7</sup>	50.00 <sup>8</sup>
Miscellaneous	271.45	675.40	403.95	675.00
<b>SUB TOTAL</b>	<b>10658.10</b>	<b>8915.22</b>	<b>-1742.88</b>	<b>11259.82</b>
<b>Surplus (-ve = Deficit) for the year</b>	<b>1785.23</b>	<b>2992.63</b>		<b>590.60</b>
Major Purchases (non computing)	3918.24	2266.30	-1651.94 <sup>9</sup>	1414.35
Computing (major purchases)	717.93	717.93	0.00	3000.00
<b>TOTAL</b>	<b>15294.27</b>	<b>11899.45</b>	<b>-3394.82</b>	<b>15674.17</b>
<b>Final Surplus (-ve= Deficit) for year</b>	<b>-2850.94</b>	<b>8.40</b>		<b>-3823.75</b>
<b>Total Assets</b>	<b>2467.70</b>	<b>5327.04</b>		<b>1503.29<sup>10</sup></b>

## NOTES TO THE BUDGET

- 1 Variance due to overestimation of the expected number of copies.
- 2 Variance due to discontinuing computer reimbursement system.
- 3 Service expenditure appears much less than income but this figure does not include laser printer toner or equipment depreciation.
- 4 Provisions not being used to the same extent as expected.
- 5 Variance due to unforeseen costs of satellite dish and antenna at the new MCR.
- 6 Social event net expenditure much lower because of college assistance with the garden party costs due to joint function status with the opening of the new MCR.
- 7 In past, scout gratuities debited directly by college and given to the scouts as a group. College discontinued this in 94/95.
- 8 Suggested cash gratuity to MCR scout only.
- 9 Variance due to colleges decision to amortise the photocopier over a five year period.
- 10 The MCR will retain over 1500 pounds after the 95/96 financial year.

## MCR BALANCE SHEET AT 31st JULY 1995 (AND 1994)

Year	1994	1995	Change
<b>Current Assets</b>			
Cash in hand	12.83	120.04	107.21
Barclays A/C	232.58	252.70	43.11
College 'A' A/C	1152.64	-1161.78 <sup>1</sup>	-2314.42
College 'B' A/C	<u>3920.59</u>	<u>6116.08</u>	<u>2195.49</u>
Total Assets	5318.64	5327.04	8.40 <sup>2</sup>

### Notes

- 1 The 'A' and 'B' accounts are separated for college accounting purposes only. As such a negative balance in the 'A' account is not of concern for the MCR (as long as the 'A' + 'B' balance is positive).
- 2 This figure concurs with the actual final surplus for 94/95.

**BREAKDOWN - KEY ELEMENTS OF 1994/95 FINANCIAL REPORT AND  
DRAFT 1995/96 BUDGET**

NB - All figures in Pounds

**Fee Allocation**

Actual 1994/95

No. full fee paying students = 104      No. part II's = 14      5508.30

Budget 1995/96

No. full fee paying postgraduate students = 89 @ 49.76 per head gives      4428.64

No. full fee paying part II's = 12 @ 30 per head      360

No. away for 2 terms = 2 @ 16.59      33.18

No. away for 1 term = 8 @ 33.17      265.36

Total      5087.18

**Member Subs**

Actual 1994/95

141 MCR members gives      3494.40

Budget 1995/96

121 members here for whole time @ 3 terms x 8.40 per term      3049.20

2 members for 1 terms @ 8.40 per term      16.80

8 members for 2 terms @ 8.40 per term      134.40

Total      3200.40

**Services Income**

Actual 94/95      2230.54

Budget 95/96

From previous usage patterns and current membership, expected usage is

Laser Printer = 6000/term x 3 = 18,000      Photocopier = 12,000/term = 36,000

Laser print income = 18,000 x 0.05 per copy      900.00

Photocopy income = 12,000 x 0.03 per copy      1080.00

Stationery purchases      30.00

Total      2010.00

**Computer Reimbursement**

Actual 94/95

0.00 because the computer reimbursement system was discontinued during the period - now college funded purchases made directly through the computer manager.

Budget 95/96

Reimbursement for laser printer purchased during 94/95 (approved by college) 732.84

**Charities Income/Expenditure**

Actual Income 94/95

140 members @ 2.00 each 280

Actual expenditure 94/95

Currently in process of transferring funds to charities (see below)

Budget Income 95/96

Average No. members per term = 125 less estimated 5 less charitable abstainers gives 120 members @ 2.00 per term x 3 terms 720.00

Budget Expenditure 95/96

Funds transfer to last years charities	280.00
This years donations	720.00
Total	1000.00

**Miscellaneous Income**

Actual 94/95

Sale of two old computers	300.00
Other	103.61
Total	403.61

Budget 95/96

No sale of old equipment etc. expected.  
Assume other will be similar to 94/95 100.00

## Major Purchases

### Actual 94/95

Typewriter	78.28
EMOS system, cards, and printer	1773.67
Photocopier 2071.75 amortised over 5 years by college	
This years contribution	414.35
	2266.30

### Budget 95/96

Contribution to photocopier	414.35
Other (mainly decoration and furnishing new MCR)	1000.00
Total	1414.35

## Services Expenditure

### Actual 94/95

MCR stationery purchase	151.56
Paper supplies	342.51
Photocopier service	466.03
EMOS printer rolls	33.49
Total	993.39

### Budget 95/96

MCR stationery supplies should last the year	
Paper costs = 3.05 per 500 sheets.	
Usage = (36,000 + 18,000) plus 10% wastage = 59,400	
Cost = 59,400 x 3.05 / 500	362.34
Photocopier service @ 0.009 per copy (inc VAT and inflation)	324.00
Misc. expenditure	50.00
Total	736.34

**Computing General**

Actual 94/95

Toner	240.65
Network Cards	150.00
Software	28.88
Manuals	36.75
Repairs	47.00
Misc.	112.95

Total 616.23

Budget 95/96

Total allowance 1000.00

**Computing Major Purchases**

Actual 94/95

Laser printer 717.93

Budget 95/96

New 486 computer (already purchased) 1296.03  
Other (possibly another new computer) 1703.97

Total 3000.00

**Newspapers**

Actual 94/95 1521.98

Budget 95/96

Usage expected to be same. Add approx. 5% inflation allowance 1600.00

**MCR Provisions**

Actual 94/95 114.20

Budget 95/96

Allowance for increased use of MCR and/or provision of additional items 200.00

## **TV and Video Related Expenditure**

### **Actual 94/95**

Stolen Video	119.99
Site survey for new MCR satellite installation	23.50
Video/TV rental @ 25.58 per month	306.96
Satellite subscription	269.88
Shift and reinstall satellite dish	129.25
Install TV aerial at new MCR	152.75
Total	1002.33

### **Budget 95/96**

Video/TV rental. Allow 30.00 per month (inflation and possible upgrade)	360.00
Satellite subs @ 24.14 (with 5% inflation allowance)	289.68
Miscellaneous	100.00
Total (rounded)	750.00

## **Committee Expenses**

### **Actual 94/95**

Ex-committee dinner	180.01
Other (stationery, phone, meeting supplies etc.)	86.91
Total	266.92

### **Budget 95/96**

Ex-committee dinner	160.00
Other (stationery, phone, meeting supplies etc.)	100.00
Total	260.00

## **Scout Gratuities**

### **Actual 94/95**

None made. Apparently in the past the college deducted this directly from our account but this is no longer done. It was a gratuity to the scouts as a group.

### **Budget 95/96**

Suggested cash gratuity to the MCR scout only	50.00
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**Miscellaneous**

Actual 94/95

Items 50.00 or greater listed	
Nightline fee donation	50.00
Oxford student services payment	78.75
MCR photographs	142.00
Ladies society dinner	50.00
Contribution to repair library vandalism	80.00
Misc Fee adjustments	92.50
Other misc	182.15
<b>Total</b>	<b>675.40</b>

Budget 95/96

Miscellaneous expenditure expected to be consistent with 94/95 675.00