

MCR accounts 2003-04: Treasurers report

This year has been the first, in recent history, in which the MCR has not been paying off debts to college (an accumulated debt from previous years was finally paid off during 2002-03). Given no significant changes in spending this year, the MCR has therefore accumulated a surplus, which it is hoped will prove a useful buffer for the future.

The delays in payments to and from the college account over the year mean that it is potentially misleading to view absolute profit/loss between two dates in the calendar year. The income on this years accounts includes member payments from the long vacation 2003 (received in January 2004), and the contents of the MCR cash box for the previous year – both of which represented losses on the previous year. These reasons have combined to inflate the surplus stated.

Compared to previous years, this one has seen a significant increase in the number of guests on college exchanges attending Emma MCR dinners at the guest price. Alongside, there was a reduction in the number of members attending dinners, paying the subsidised rate. This has therefore resulted in a reduction of the amount of subsidy given: another factor contributing to the surplus.

It is clearly not the aim of the MCR to make money, and now that it is out of debt with a healthy financial buffer, there is excellent scope for increased subsidy of new events and activities in future years. As discussed at committee meetings during the year, keeping an accurate tab on finances is extremely hard with the current accounting systems, given the number of different accounts and delays in the system. (This is no doubt one of the factors which lead to debt accumulating un-noticed in the past.) Thus, in order to sustain healthy finances, it is advised that an online database for accounts is made available for the whole committee, such that budgets for specific purposes can be set and monitored over the course of the year.

Charley Henderson
6th November 2004