

Treasurer's Report: MCR Accounts

October 2008 – September 2009

The MCR started the year in debt to college. This debt (£6889.65) was partially repaid by the former committee, leaving a total of £2589.65 owed to college. Further to this, events were over-subsidised at the start of term, adding to the already considerable debt owed to college.

Upon taking office, we recognised the need to curb the over enthusiastic subsidising and were encouraged to settle our debts with college. Unfortunately, this meant operating a break-even price policy for member dinner tickets. Combined with rising hall charges, this was responsible for the higher charges for dinners compared to previous years. That said, we were able to subsidise post-dinner events, which themselves were a source of much needed income for the MCR.

Our frugal efforts were not in vain. We managed to recoup almost enough money to settle our debts with college (to operate effectively, the MCR needs a buffer of ~ £1000 for exchange dinners, post-dinner events, hoovers!...), but with a further push from the incoming committee, I am confident that our debts with college will be cleared in the very near future (big fundraising event?).

As has been commented upon in previous treasurers' reports, the financial system of the MCR is not particularly transparent. I recommend that some effort is made by our successors to bridge the gap between the college and bank accounts, and to make the financial information more readily accessible to other members of the MCR committee to facilitate planning and budgeting (perhaps the incoming computer officer could sort something out?).

Overall, we have had a successful year and hope the incoming committee continues to work towards regaining a debt-free MCR.

Christopher Stubbs
3rd November 2009