

Being treasurer 2021/2022

OVERVIEW

WEBSITE

HSBC business

CCBOnline

appl3p131ama

Then type in the number from the little black toy

SENIOR TREASURER:

Lucy Griffin: lucyrgriffin@gmail.com

You can go to Lucy for advice on anything you aren't sure the club should be paying for or when you are uncertain about something (or ask me).

ACCOUNTS OFFICE:

Try to keep the accounts people on our side because they essentially do us a lot of favours. I always try to email them asking when they need college bill information before they ask me. Be nice in emails and just say thank you a lot!

The two people you need are:

Suzanne Wills: sb792@cam.ac.uk

Email near the end of each term with subs for that term to put on people's bills.

Peter Pride: pp282@cam.ac.uk

Email if you need payments making from the capital account, and to collect subs for the current account (he will organise the transfer)

CURRENT ACCOUNT

The accounting year runs July-June, to be in sync with the college accounting year.

Nearly all the club's transactions go through the current account which is held with HSBC. You can make UK and overseas transfers online. Overseas payments need doing between 9:00 and 15:30 because banks.

Budgets are variable – COVID has shanked any normal budgeting, so check pre-covid times for normal expenditures

Statements are issued covering 19th-18th of each month.

The current account presently has a one to sign policy which means we are able to hold a club debit card. Kate has hold of this- keep the details between yourself and Kate only. If not you'll lose all control over how the club's money is spent. Kate should ask about making a payment before using the club's card, then forward on any receipts or email confirmations so that they can be filed as required for the JCR budget. In reality, you get an invoice, but her expenditures have been wise, but feel free to challenge if anything seems untoward. A card can only be issued to anyone who is a named signatory on the account.

Various committee members might forward you bills to pay online. If it's an invoice or a race entry, it's worth sending an email to the people you've paid to let them know you've done this, particularly if it is external. References for payments should be the invoice number where one exists, unless otherwise stated, but just use your common sense really to make it clear for anyone looking at it.

SOCIAL ACCOUNT

This account has been dormant for years. Check previous 'being treasurer' reports for what it was used for beforehand.

CAPITAL ACCOUNT

There's not too much you have to do with the capital account. It's a Barclay's account held by college which they administer. We can get cheques written from it to whomever we ask but they have to be issued by college. (Peter Pride).

It's worth getting an account balance before each steering committee meeting, so they know how much we have available to spend. Typically the balance increases by a little, due to donations, but also due to student subs.

(The payments for the blades scheme (BCD payments for Bex this year) should come out of this account, as the subscription will ultimately find its way back into here.)

STEERING COMMITTEE REPORTS

Prepare a review of the previous year and how it differed from the previous year and the proposed budget for the steering committee in Michaelmas. That's not too much more complex than saving the report file in the Current Account Excel sheet as a PDF.

Michaelmas and Lent just run a review of the year to date. Highlight anything which is out of the ordinary. Otherwise, there's not too much to say at steering committee.

INSURANCE

It's best to try and get this sorted before you leave college for Christmas, as getting responses from people over the holidays can be tricky, although I haven't experienced any difficulties.

We're currently covered by Towergate who have been excellent with all our claims for the last few years. Our contact there is Chris Moon: Chris.Moon@towergate.co.uk.

Phil Thorpe from NW Brown <Phil.Thorpe@nwbrown.co.uk> is another potential insurer that might be worth investigating. NW Brown are often cheaper so you can try to use their quote to knock a bit of Chris's if there is a really big margin between them. On the whole, I think we'd be happiest staying with Towergate because they pay when the novices knock bows off boats/we leave a boat behind in France etc.

COLLEGE BUDGET

As of FY20/21, college pays the once-called JCR budget, totalling £17,000. For FY21/22, this will be reduced to £5,000 as a one-off, due to reduced expenditure during the COVID pandemic.

This money comes from college, not the capital account.

PRACTICALITIES (off the top of my head)

Over the summer: Probably won't be much to do, Kate may well do some maintenance so pay invoices she sends you, may be a race entry to pay if vacation rowing happens.

- Continue the 21/22 folder, familiarise with admin and set reminders for poignant days (eg racking).
- Write steering committee report for the start of term, have a look through the figures, see where we've over-spent or under-spent on the budget.
- Let LBCs know the amount of their budget (work off budget application, look under freshers and BBQ – typically £450, but look at previous years for how much they should typically spend on eg leaflets)
- Introduce yourself to Peter Pride, Suzanne, and Lucy (I will email them your address soon and cc you)
- Consider getting a bank card (not too much admin – let me know if you want to know how)

Michaelmas:

- Big things to pay for will be camp and coach for Peterborough. Email them with references to let them know you've paid
- Get **CUCBC bill** from captains after their meeting at start of each term. Pay it, when they send it to you
- **College budget:** Email Peter pride to collect it
- **Subs:** Get list of all novices and seniors before the end of term. Create a spreadsheet for subs: Novices = £10, seniors £25.
- You'll probably have to **look at cost of camp** and how much we charge students, are we in a position to put it back up to £250 or at least £225. Put together some numbers. There are numbers in the files from last year. This will probably be brought up at steering committee. If not, ask.

- **Insurance is renewed in January**, so Chris Moon should email to ask you to check the policy and pay for the next year. Email him by the end of term (Nov/Dec) if you haven't heard anything.
- You will need to take **Euros out for camp for a deposit on the launches**. The last 2 years for Shen, treasurer has taken it out of own bank account, then paid back in when deposit returned and BC has paid the difference of exchange rate. Maybe this is a reason to get a bank card?
- **Bills/Invoices**

Lent:

- **Pay remaining camp stuff:** Note this will include international payments (can only be done in working hours). Email the lake as soon as you have paid, with a reference and make sure that they confirm payment. The last two years, the payment seems to have got jammed up in their system and we have been chased up and had to email to sort out the issue (we had paid promptly, they just don't seem to have written that down in the right place)
- **CUCBC bill and bumps entries** near start of term
- **Steering committee report:** Keep an eye on coaching budget.
- **Subs:** To college before the end of term.
- **Bills/Invoices**
- **Sponsorship?:** Think it will be around now you need to prod the publicity officer

May:

- **CUCBC bill and bumps entries** near start of term **Give college a list of subs** earlier in term, highlighting those graduating (their bills get sent out earlier)
- **Sort handover and change of account signatories if necessary.** Email relevant people with new treasurer's email address
- **Bills/invoices**

COMMON QUESTIONS

OTHER NOTES

- **Physio:** What I was told by Andy is that boat club will reimburse half if they send invoices. Kate has said various other things at various other times. Worth checking with steering committee. This year is the first year people have really taken the BC up on that. Not sure on physio for Kate.
- Alum generally sort their seat fees for races, they're quite good at sorting this/paying us back for this.
- Keep in contact with Kate.
- Any questions feel free to message me – spd38@cantab.ac.uk or 07743925459