

Junior Treasurer's Report

Lent Steering Committee Meeting 2019

On the next page is the table summarising expenditure and income for the club's current account. The budget breakdown includes only transactions I consider to be relevant to this year's accounts so far.

Current Account - Notable Points

- **Training camp:** So far, I have received all payments for the camp, that is £200.00 per person for accommodation and lake hire. I have not yet had a final invoice from the lake. Based on their estimation it will roughly be £400.00 in total. I have transferred £3000.00 (calculated based on last year's cost added 20%) to Kate for her to cover any costs during camp. This was because the boat club debit card has the wrong name on it and therefore can not be used. Accommodations costed £3,504.32. Therefore, the total cost for the camp has an upper bound of £6,200. I have not yet received the left-over money from Kate, so the actual costs will be lower.
- **Coaching:** Current budget is £6500.00. Michaelmas coaching was £1020.00, this number includes coaching from Alister Taylor, Paul Knight and Stephen Matthew, we have not yet received invoices from Milosz, which will include cost of S&C and F&C sessions. This time last year the cost of coaching was £2720.00.
- **Equipment hire:** We have £829.00 coming from City of Cambridge rowing club for erg hires between October to December, 3 x £250.00 coming from annual racking fee.
- **Insurance:** Costed us £3708.02 for this year compared to last year which was £3707.69 which is over the budget of £3600.00.
- **Subscription:** For Michaelmas 2018: £855.00 including novices and seniors has been collected

Coming Soon

Miriam and I visited HSBC on the 14th of January to submit another mandate change request, they told us upon receiving a minute they will switch over mandate. Once that is done, we can apply for a new debit card with Kate's name as the cardholder.

Capital Account

Current balance is £61,074.05

Current Account Activities		Updated: 01/09/2018		
	2018/19 Budget	Income		
INCOME				
Grant from capital	0.00	0.00		
JCR Current	13,500.00	0.00		
Club Subs	3,600.00	1,250.00		
Equipment hire	5,500.00	1,002.00		
Sponsorship	0.00	0.00		
Total	22,600.00	2,252.00		
	2018/19 Budget	Expenditure	Budget used	Budget left
EXPENDITURE				
Bank charges	72.00	30.00	42%	42.00
Insurance	3,600.00	3,708.02	103%	-108.02
Membership	1,600.00	0.00	0%	1,600.00
Maintenance and Boat Refurb	6,000.00	147.72	2%	5,852.28
Race entry	5,000.00	1,711.00	34%	3,289.00
Transport	200.00	104.00	52%	96.00
Training camp	3,250.00	5,804.57	179%	-2,554.57
Training	1,000.00	605.00	61%	395.00
Coaching	6,500.00	1,020.00	16%	5,480.00
Fines	300.00	0.00	0%	300.00
Ents	200.00	0.00	0%	200.00
Freshers/BBQ	450.00	444.70	99%	5.30
Misc	225.00	1,327.38	590%	-1,102.38
Signage	350.00	0.00	0%	350.00
Kit	0.00	-270.00	-	270.00
Contingency	500.00	0.00	0%	500.00
Total	29,247.00	14,632.39		14,614.61