



CHRIST'S COLLEGE BOAT CLUB

JCR Budget Application

2016-2017

Finance, Administration and Fundraising Details.

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BACKGROUND

Christ's College Boat Club is the largest student society in college, involving a significant proportion of the student body at some stage in their time in college. This Michaelmas almost 50 people tried rowing or coxing, more than 20 of which continued rowing in the top boats in subsequent terms. We also had four boats of alumni rowing and coxing this year in the Fairbairns Cup, and further appearances were made in the Head of the Cam race and Veteran's Head on the Tideway. This year also saw the first Christ's "summer boat", consisting mainly of grads that took up rowing in May term, and wanted to continue training over the summer months. This highlights just how big an impact the boat club has on so many students, both past and present.

The aim of this document is to describe the role of the boat club within college, and to explain the financial, administrative and fundraising aspects of the club. It is hoped that this document will create a sense of openness and accountability in dealings with the Boat Club.

The Boat Club is one of the few college societies to manage its own finances. The major source of funding is from the JCR, but through the hard work of current and former members this is now supported by funds from sponsors, alumni and individual members of the club. To run efficiently financial decisions should be made on a long-term basis. This means planning budgets over a number of years – the Boat Club currently works to a five year plan, which is regularly updated.

The day-to-day running of the Boat Club is undertaken by students. They are supported by a 'Steering Committee', consisting of student members, alumni, college fellows and sponsors' representatives. The non-student members of the committee are able to guide decision-making by students, and are able to take a long-term view when making decisions. This avoids problems caused by the committee changing every year.

The funds controlled by the club are split into two accounts: a capital account and a current account. The current account is for payments essential for the day-to-day running of the club: insurance; British Rowing affiliation; navigation fees for the Conservators of the Cam; race entries, coaching costs and so on. The capital account is for major equipment purchases such as new boats, blades and ergos.

THE BOAT CLUB IN COLLEGE

The Boat Club receives a large amount of money from the JCR funds. In return the college community receives many benefits.

- Membership is open to all members of College: undergraduates, postgraduates and fellows. This provides a unique opportunity for all members of college to interact in an informal setting.
- Every year the club introduces over forty members of college to the sport of rowing. With the long tradition of rowing at Cambridge many members of college want give it a go during their time in Cambridge. While some will do it for only one term, many choose to row for the college for the remainder of their studies and even go on to represent the university.
- Rowing is an activity that few will have the opportunity to try elsewhere. It is important that the College is able to provide a high quality introduction to those who wish to try rowing.
- The novice program run by the Boat Club is particularly important for Freshers. Many will have left home for the first time, and it can be difficult to settle in. The novice program has an important social function: it carries on beyond the Freshers' Week activities for an entire term. This helps people to find their place, and to meet others outside of the usual college social events such as bops and drinks. That said, the Boat Club has many social functions, which are enjoyed by most Freshers. This includes the Boat Club 'Social' during Michaelmas term, termly dinners and interaction with some of the more senior members of the club.
- The size of the boat club makes it quite unique amongst college societies. Almost half of all students will row during their time in college.
- Many of the people who take up rowing at Cambridge will not be those who had a sporting background at school. Rowing is a great way of staying fit while at the same time having a lot of fun.
- Rowing is made affordable to all members of the college due to the low subscriptions charges made by the club. Cambridge town rowing clubs are required to charge approximately £300-400 per year for membership in order to pay the essential costs of running a boat club, compared to the £25 per term charged by the college boat club. Were the club to charge this much for subs it would inevitably discourage a large proportion of the students from rowing. It is hoped that in time this generosity will be repaid by the members contributing to the Blades Scheme.
- Rowing is a very good activity for reducing exam term stress allowing students to get away from their work; this complements the many activities organized by the JCR.
- The boat club provides a good link to the college for students after they graduate, with many alumni coming back to boat club dinners and coming to watch races. This year we have had four alumni crews competing in the Fairbairn's races at the end of Michaelmas term.

ADMINISTRATIVE STRUCTURE

THE STUDENT OFFICERS

The day-to-day management of the club is by student officers. At the top of the hierarchy there is a Men's Captain and a Women's Captain, one of whom is the Captain of Boats and has ultimate responsibility for the day-to-day running of the Boat Club. The two Captains represent the club at the Cambridge University Combined Boat Clubs meetings, and are responsible for any communication between the Boat Club and any external bodies.

The roles of the Treasurer, Secretary, Publicity Officer (formerly Sponsorship Secretary) and Social Secretary are self-explanatory. We are the only club in the College to have a committee position whose main role is to interact with our sponsors, to make sure both our interests and those of our sponsors are carefully looked after, and to promote this relationship now and into the future.

The Men's and Women's Lower Boats Captains and Vice-Captains of Lower Boats predominantly look after the recruitment and training of novices.

THE STEERING COMMITTEE

The Steering Committee was set up to look after the Boat Club and to provide continuity to counteract the annual changes of the student officers. Many of the alumni on the committee bring significant financial, legal and practical expertise to the committee through their careers in the city and elsewhere. It meets at least once a term, and must approve both budgets and additional expenditure from the capital account.

For a full list of current Society Committee and Positions, please refer to the final page of this document.

RESOURCES

BOAT HOUSE MANAGER

The Boat House Manager is employed by the college, and as such is responsible both to the college authorities and the Captain of Boats. The Boat House Manager's salary is paid by the college in the same manner as all other college staff, and is not the responsibility of the Boat Club. The official job description is:

Boat House Manager:

- Workshop Manager, responsible for rigging and maintaining equipment, minor repairs to plastic boats and organising (but not carrying out) major repairs.
- Administrator, dealing with day-to-day running and maintenance of the Boathouse.
- Health and Safety, both of the Boathouse itself and the boats under the relevant guidelines.
- Enforce a code of good practice amongst the students with regard to use and care of the boathouse, and Club equipment.
- Liaising with the College Maintenance Department regarding the state of the Boathouse.

Primary Coach:

- Relieve student officers of substantial parts of coaching and logistical burden.
- Improve coaching and management continuity both on and off the river.
- Teach good training technique, not only to improve performance but reduce chances of injury to students.
- Raise standards within the Club, leading to both better results and higher morale, in order to: reduce the drop-out rate, increase membership, reduce wastage, increase asset utilisation and provide better value for money from the Amalgamated Clubs fund.

The Boat House Manager is a practical source of continuity from year to year. The Boat House Manager and the Captains need to work closely together to ensure the smooth running of the club and the Boat House Manager's experience and advice is an invaluable resource for the Captains each year. It is worth noting that part of the role of the Boat House Manager is to relieve the administrative and coaching burden on student members. With a club as large as the Boat Club this is often a major issue, and other college boat clubs often rely on large amounts of student coaching. It is important that such positions should not interfere with a student's academic performance.

Although coaching is part of the Boathouse Manager's role, additional coaching is required as rowing occurs outside the normal working hours that the Manager is employed. This is unavoidable due to the nature of the club. The amount of coaching the Manager is able to provide is further limited by their other roles.

BOATHOUSE

The Boathouse site is owned by the college, which is responsible for the care and maintenance of the Boathouse. Maintenance is carried out by both the Boat House Manager and the College, depending on the nature of the work. The Boat Club is currently entering an exciting new period, with the rebuild of the boathouse due to start in the coming weeks. Lasting for a year, the rebuild will present new challenges, both logistically and financially, as a large source of income, in the form of equipment hire, will no longer be at our disposal. It should be noted that the rebuild is not being funded by the JCR, but through years of fundraising and gifts from old members.

EQUIPMENT

The equipment used by crews is owned, paid for and maintained by the Boat Club. The equipment required is unfortunately expensive and has a limited life. That said, the Boat Club has achieved incredible use, if not over-use from some equipment – some of it is past its useful lifetime, yet still in service. To avoid getting to the stage where much of the equipment needs replacing it is essential for the club to ensure a regular program of replacement and maintenance. Spares are not always available, so we are looking to slowly replace older boats with newer equipment.

This problem has been compounded by size of the club. For the May bumps this year, the club fielded seven crews, and we anticipate a similar number going forward into future bumps campaigns. The wear and tear on these boats is very noticeable, especially in the case of the novice men's boat, which has severe problems with its shell and rudder and due to heavy-use by novice rowers. Replacement of boats has been temporarily been put on hold during the boathouse rebuild, due to the compromised storage situation, which would not provide the ideal start to life that a new boat deserves.

A full inventory of current equipment has been attached in a separate Excel spreadsheet.

FUNDING

SPONSORSHIP

For the past three years the boat club has been sponsored by TwoTwoFive. The level of sponsorship for the 2016/2017 year has been agreed at £4500. This has been secured for another two years to come due to the close link between the boat club and our alumni, which will further detailed in the next section. This connection between TwoTwoFive and CCBC has been secured for a further year, in part due to the hard work of last year's publicity officer, involving the sponsors with May Bumps, inviting them to meet the club members and watch from river side.

College boat clubs without sponsorship suffer greatly from a lack of funding and corporate support, and in a time when corporate sponsorship is not easy to find, we are fortunate to have secured such a good arrangement for the club. In spite of our sponsorship fortune, several other more successful clubs on the Cam have much larger sponsorship deals than CCBC whilst offering the same benefits for their sponsors ie. boat and kit branding.

OLD MEMBERS AND THE BLADES ASSOCIATION

The Blades is a social organisation for former members of the Boat Club. Its purpose is to organise social events, including an annual dinner and drinks at Henley Royal Regatta. In return, many members pay a subscription of at least £25 per annum. At present alumni provide an income of around £7000 per annum. Anyone who rows at college automatically becomes a (non-fee paying) member of the Blades, which is a great way to keep in touch with peers and the college.

It is important to remember that the money from Old Members and the sponsors is not intended to cover the day-to-day running costs of the club, but to fund major new equipment purchases. This source of income would be likely to disappear if it were thought to be a replacement for, rather than a supplement to, JCR funding. Currently these donations are held by college, and are periodically transferred to the Club's Capital account.

JCR CONTRIBUTION

The contribution from the JCR is vital for the running of the Boat Club, including maintenance and the purchase of equipment. Without such a contribution, the Boat Club would struggle and would likely cease to exist within a few years. Even at current levels of funding, the Boat Club is becoming ever more reliant on funding from alumni and utilising equipment well beyond its natural life expectancy.

Whilst it is accepted that the Boat Club usually takes up a large percentage of the available money from the JCR, it is a highly expensive club to run, with costs that stretch far beyond those seen in the other college sports clubs. However, it is worth noting that we are the club with the largest membership in college, and the only club to teach the majority of our members from scratch. Unlike most other clubs maintenance and insurance costs have to be met by the club, rather than through the College itself.

EQUIPMENT HIRE

A significant source of income over the past few years has come in the form of equipment hire to other clubs within Cambridge, primarily through rental of ergos at the boathouse. This has helped reduce the net outflow of funds, making the club's finances more sustainable. In the coming year it is expected that this income will greatly reduce, if not cease entirely. Fortunately, the club holds a 'buffer' of funds which will help to tide things over until the opening of the new boathouse.

CURRENT MEMBERS

Individual members of the Boat Club are expected to contribute to the finances. Subscriptions are currently set at what is felt to be affordable in order that cost is not a barrier to participation. In addition to the subscription fees, members face various other costs related to rowing which add to the overall burden.

Subscription fees: These are currently £25 per term, but £15 for the first term of rowing/coxing.

Kit: Members are expected to buy their own rowing kit both for racing and training, as it is not supplied by the Boat Club, which can be expensive.

British Rowing membership: For races outside Cambridge, British Rowing membership is required, currently priced at £34 per year, and paid for by the students themselves.

Transport to races: Whilst the boat club pays for transporting the boats to off Cam races, rowers must pay for themselves. This can be costly due to high train ticket prices. During Lent and Easter terms it is not unusual for first boat rowers to incur individual transport costs totalling ~£75.

Accommodation: Pre-term training weeks are held in Cambridge for a week before the start of Michaelmas and Easter terms. Participation for these is high and students are required to pay for their accommodation in Cambridge for this period totalling approximately £200 for the year.

AIGUEBELETTE TRAINING CAMP

The Boat Club also organises an off-Cam training camp in France over the Christmas holidays, for which students are required to pay £250.

This training camp in France is a relatively recent addition to the CCBC calendar, but has proved popular among both senior and novice rowers. It is felt that the opportunity to take the club away from the River Cam has many advantages.

Training in Cambridge in early January is often disrupted by poor weather conditions-it is common for the river to be frozen or flooded at this time of year. These difficulties are circumvented by travelling to France but more importantly the club has the use of over 3000m of clear water; something which is just not possible on the congested Cam.

Taking the whole club away together forges many new friendships and establishes a great club moral going into the Lent term. These friendships and the enjoyment of rowing are the key reasons cited by many for their involvement in the club and both the Junior Committee and Steering Committee feel the training camp is important to maintaining interest in rowing at Christ's.

Whilst it has been suggested that a less expensive training camp could be run in the UK, it would not be possible to guarantee good rowing conditions at venues such as Eton Dorney and Nottingham. Such an idea was trialled this year, when the numbers interested in the usual France training camp were too low to make the trip financially worthwhile. Although a success, only three days were spent away in Nottingham, meaning that although total costs were reduced, the expense for the amount of time spent rowing was actually quite high.

This year 23 students attended and the camp successful at boosting rowing ability, particularly in less experienced crews. However, the student contribution of £125 only a little over half of the total cost of the training camp in Nottingham. We consider our usual training camp in France to offer significant enough benefits over a UK based equivalent, and hence plan to return this year. Details of costings are laid out in the following section.

FINANCIAL OVERVIEW:

Christ's College Boat Club has two accounts: a current account and a capital account.

Current account

This account is administered by the student treasurer of the Boat Club and pays for the day-to-day expenses of the club. This requested amount includes training camp funds which are now requested as part of the JCR budget.

Current account: £13,000

Training Camp: £2900

Total requested: £16000

Last year a sum of £2500 was allocated for training camp, a value which has remained fairly static for the past few years. However, due to the change in location and costs of training camp, only £930 (still to be collected) was utilised, reflecting the reduced expenditure. I am therefore requesting an increase of £400 this year, to help cover the expected cost of camp to the boat club, bearing in mind both the reduced sum taken this year and the increased financial pressure the club will be placed under due to its loss of income from equipment hire. Details of where this figure arises from can be found later, under training camp costs.

Capital account

This account is administered by the chairman of the finance sub-committee (a former member of college) acting in consultation with the boat club's steering committee of current students, members of college administration and former members of college. This account enables the club to renew and purchase new items of capital equipment.

As of last year, the capital account is used solely to collect donations from alumni in preparation for large equipment purchases, whilst the JCR contribution will be spent on the day to day running of the club which includes coaching, racing, training and maintenance of equipment. As such I am not requesting any contribution to the capital account.

Amount requested: £0

CURRENT ACCOUNT:***Requested amount: £13,000***

YTD corresponds to Sept 15 to present.

ACTUAL Opening Balance	9894.71		
	YTD	Final Predicted Total	Budget 1st Sept 2015 -31st August 2016
INCOME			
Grant from Capital	0.00	0.00	0.00
JCR Current	13000.00	13000.00	13000.00
Club Subs	3615.03	3615.03	3500.00
Equipment hire	5185.00	6179.50	5500.00
Sponsorship	4400.00	4400.00	4400.00
Total	26200.03	27194.53	26400.00
EXPENDITURE			
Bank charges	72.00	72.00	60.00
Insurance	2802.83	2802.83	2600.00
Membership	1524.93	1524.93	1600.00
Maintenance and Boat Refurb	7583.53	7533.53	7000.00
Race entry	4165.00	4261.00	6000.00
Transport	594.43	594.43	200.00
Training camp	2981.59	1926.59	2500.00
Training	311.00	311.00	1000.00
Coaching	4764.82	4764.82	6250.00
Fines	100.00	100.00	300.00
Ents	164.37	164.37	200.00
Freshers/BBQ	441.80	441.80	450.00
Misc	117.58	7.35	225.00
Signage	618.00	618.00	350.00
Kit	0.00	0.00	0.00
Contingency	0.00	0.00	500.00
Total	26241.88	25122.65	29235.00
NET CASHFLOW	-41.85	2071.88	-2835.00
ACTUAL Closing Balance	9,946.86		

MAJOR CHANGES FROM PREVIOUS YEAR & GENERAL NOTES

- Equipment hire continues to provide a steady source of income for the club but should not be relied on since it is expected there will be very little, if not no income over the coming year.
- Boat refurbishment and maintenance costs are slightly over planned budget due to important repair work and being under budget in 2014-15.
- Costs to be recouped from money owed by students in Miscellaneous fund for downing tribal, and money owed from Blades scheme to cover Final BCD payment incentive.
- Expecting £930 contribution from the JCR for this year's camp subsidy, based on an equivalent % cost of camp with the £2500 originally allocated.
- Insurance was more expensive this year, largely due to the increase of insurance premium tax.
- Signage costs were high this year following the women's successful headship campaign last year, and includes the trophy boat in the buttery, engraving of trophies and a memorial photo in the women's changing rooms. It is expected that expenditure in this area will return to normal in future years.

APPENDIX TO CURRENT ACCOUNT:

DETAILS OF INCOME ITEMS

Club Subs

Amount received from Club subs, which are at present £25 a term (£15 for first term of rowers/coxes). Members who choose to attend the optional flexibility and core strength sessions pay an additional £10 a term.

Equipment hire

CCBC hires out rack space for single sculls as well as use of the rowing machines and the gym. The second and third type of hire can be detrimental to the boat club as it stops Christ's students accessing the equipment occasionally. Furthermore other boats are hired out to town clubs on an ad hoc basis and not to interfere with possible training times of members. This year has had exceptional income from this source and cannot be relied upon to continue in the future. While this hire increases maintenance required, it is more than offset by the additional income generated.

JCR Contribution

Amount received from the JCR excluding contribution for training camp.

Grant from Capital

This shows the income required to keep the day to day running of the boat club possible. This is zero this year due to cashing all the JCR money in to the current account. This is the way we will continue to run the accounts in future years so long as the club manages to attract income from equipment hire. This makes this category to all extents and purposes obsolete.

Sponsorship

Amount received from our sponsors TwoTwoFive. We have been lucky to obtain this sponsorship deal in the current unstable financial period, and is set to continue for at least the next two years.

DETAILS OF EXPENDITURE ITEMS

Insurance

Insurance is a critical expenditure of the club, without which the participants would not be insured for 3rd party or member-to-member liability against damage to equipment or persons.

Membership

Membership charges are critical to the function of the club and comprise payments to British Rowing and Conservators of the Cam. Without membership of these organisations the club would not be allowed to compete in any races and would not be legally allowed to row or keep boats on the Cam at all. These costs have risen a little this year and are expected to rise again next year.

Race Entry

The critical amount necessary for the club to compete in the major end of term events is ~£1500 (University IVs, Fairbairns, Clare novices and bumps entries in most years) and represents the absolute minimum level of competition which would justify the level of the club. Nominally, this is paid for as part of the JCR's contribution.

Other race entries including off-Cam races are provided for by the subscriptions the boat club charges its members (£25 per term (£15 for novice rowers)).

Transport

This expenditure relates mainly to the cost of towing boats to regattas and races off the River Cam. With the rising price of petrol and increased trend for Cambridge colleges to race off Cam this expenditure is set to increase further in future years. This sum also covers petrol costs incurred by the boathouse manager in her duties for the club and transport for coaches both to get to Cambridge and for training off Cam.

These costs have risen dramatically in the past year with M1, W1 and even M4 competing in off Cam at events including the Great Ouse Marathon, Women's Eight's Head of the River, Men's Head of the River and the Henley Boat Races Intercollegiate Race. Representing Christ's at these nationally competitive events shows the rise in quality of rowing taking place at CCBC.

Training Costs

This expenditure covers the cost of hiring additional boats which the club does not have capability for at present (e.g. 4- and 4x) and additional boats if required due to more crews than at present can be capacitated by the current fleet of boats. Furthermore this also includes lake hire for training off Cam and boating fees at host clubs when racing off Cam; these activities all help develop and increase the standard of rowing at the boat club.

Coaching

Paid for coaching is a necessary expense in order to increase the performance of the top boats for the club. Furthermore it allows more than one boat to be coached at a time, which is a necessity, as many boats belonging to the club train at the same time due to restrictions on daylight hours and workloads of the members, which cannot be worked around.

Included in the coaching budget is not only coaching for water sessions but also coaching for strength and conditioning which forms an integral part of the training programme for top boats. During these sessions correct technique and form are essential thus justifying the need for professional coaching.

Fines

This expenditure relates to fines imposed on the club by Cambridge University Combined Boat Clubs (CUCBC) for infringements regarding college boat clubs' use of the river and bumps racing. While fines regarding misuse of the river are very avoidable and should not be incurred, fines incurred during bumps racing are an unavoidable and normal part of racing. These fines are often given very subjectively and are not in the club's power to control. The club now charges members for foul and abusive language fines, as these are clearly avoidable and members should be expected to comport themselves acceptably when representing the club and the college.

Miscellaneous

This is to cover all costs which do not fall under any of the previous categories, which are likely considering the vast range of purchases the club needs to make.

Entertainment

This amount covers costs such as producing menus for the boat club dinners and any deficit in club social events such as the Boat Club cocktails (intended to break even). The BBQ at the annual elections and AGM is covered by this budget.

Maintenance and Boat Refurbishment:

The sum allocated for maintenance is based on a detailed projection carried out by college employed boathouse manager (previously circulated to JCR treasurer) and represents the minimum amount required to keep the club's equipment serviceable and safe to use. Should somebody be injured due to inadequate status of equipment then the club could be liable. Wear and tear, minor damages not covered by insurance all require money to fix or replace. These costs have also increased due to increased hire of Boat Club facilities. This money comes from the current account.

The cost of replacing and purchasing boats, ergos and blades etc. is met by the Capital account.

Freshers' Costs:

This is the cost required to recruit freshers to the boat club and then subsequently train them over Michaelmas term. This is typically spent on publicity for rowing around college at the beginning of Michaelmas term and paying for experienced coaches to take over from the lower boats captains for the top novice crews towards the end of the Michaelmas term.

Signage:

This covers costs for painting the honours board, 1st may crew boards (a tradition which dates back well over 100 years), and boat names.

Training Camp:

This expenditure allows the boat club to train abroad before Lent Term, when the weather may stop a UK camp from going ahead. It enables the boat club to train in a more controlled environment and thus increase the performance of its boats.

The table below outlines the expenditure on the training camp held in January 2015 alongside a projected budget for trip in January 2017. In 2015, 32 rowers, 2 coaches and a photographer travelled to Aiguebelette for a camp of 7 days (5 days rowing, two travelling). We have based projected costs for the 2016 trip on 32 rowers attending accompanied by 4 coaches and also factored in inflationary rises.

In the past the college council has kindly given money to the Boat Club to help finance the training camp in January. These funds have been provided as part of the JCR budget for the past two years, and was allocated as £2500 for 2015-16. This would typically leave the boat club picking up the remaining cost of approximately £3000.

Table 2 indicates that an additional £5860 needs to be found to fully fund the training camp. In line with previous years, it is suggested that this is split between the boat club and money requested from the JCR. As a result, we have requested an additional £2900 from the JCR to cover this in 2017.

Table 1: Expenditure on the Aiguebelette January training camp 2015 and projected expenditure for the same trip planned in 2017.

Expense	2014/15 Cost	2016/17 Projected Cost	Details
Accommodation	£5,167	£5,500	Estimated based on 2014/15 prices for 32 rowers and coaches staying for 5 nights.
Ferry travel	£305	£500	Channel crossing for trailer and tow vehicle
Coach company	£4,545	£4,650	Coach travel between Cambridge and Aiguebelette and use of coach for transfers to and from lake throughout the week. Estimate based on quote already received.
Lake Hire	£500	£600	
Tow Vehicle Hire & Insurance	£505	£550	Cost largely dependent on how the camp dates fall and how long the vehicle is in our possession.
Fuel	£552	£550	
Tolls	£221	£250	Estimated from 2014/2015 plus extra to factor exchange rates.
Coaches Expenses/ Insurance	£480	£650	Three coaches would ideally attend.
TwoTwoFive Branded T-shirts	£352	£360	
Other equipment/ misc. costs/ sundries	£275	£250	
Total	£12,902	£13,860	

Table 2: Income for the Aiguebelette January training camp 2015 and projected sources of income for the same trip planned in 2016.

Income	2015 Actual	2016 Projected	Details
Student Contribution	£7,685	£8,000	32 students contributing £250 each
College Contribution	£2,250	£2,900	Remaining £5860 cost split between boat club donations and college
Boat Club Contribution	£2,967	£2,960	

Capital Account

Requested amount: £ 0

YTD corresponds to 1st Sept 15 to 20th April 2016 when the last statement was requested, minus a recent transaction of £800

.ACTUAL Opening Balance	33,634.05		
	YTD	Year Projected Total for 1st Sept 2015 -31st August 2016	Budget 1st Sept 2015 - 31st August 2016
INCOME			
Donations	10692.00	More funds currently held by college.	7,500
Total	10692.00	-	7,500
EXPENDITURE			
Grant to current	0.00	0.00	0
New boat	3550.00	3600.00	25,000
New blades	0.00	0.00	0
Other new kit	0.00	0.00	2500
CA contingency	0.00	0.00	350
Total	3550.00	3,600	27,850
NET CASHFLOW	7142.00	7092.00	-20350.00
CLOSING BALANCE	40776.05		

MAJOR CHANGES FROM PREVIOUS YEAR:

- Expected level of donations in line with the level of donations achieved in previous past year. Many large gift donors are currently giving to the boat house appeal rather than the funds for the day to day running of the boat club.
- Donations here run from 1st September 2015 to 20th April 2016.
- Purchase of two single sculls for development of future athletes contributed to 'new boat' costs this year.
- New men's boat is now overdue, and a purchase is expected to coincide with completion of the new boat house.

APPENDIX TO CAPITAL ACCOUNT:

The capital account allows the club to renew its capital equipment such as blades and boats as they wear out. Boats need to be retired after 15-20 years. This necessitates buying a new men's boat every 3 years and a new women's boat every 4 (retiring the oldest boat in the fleet and moving each boat down a crew each purchase).

The capital account should normally have around £16,000 in as a reserve at any time against loss of a boat in an uninsurable way. A lower balance than this leaves the boat club in a precarious position. The current funds held are significantly higher than this, due to the postponing of the purchase of a new men's boat until after the completion of the new boat house.

The JCR contribution is not intended to subsidise or contribute to any of these funds, and is purely to allow continued day to day running of the club.

DETAILS OF INCOME ITEMS

Blades Subscriptions/ Other Donations:

Money from Alumni. Due to the nature of the college held account, it is difficult to separate out Blades subscriptions and other donations. This money is donated for the purpose of buying new equipment and not to plug any holes in the current account budget gap. These have seen a decline in the current financial downturn, affecting the capital accounts future significantly. Furthermore, as we are currently in the midst of fundraising for the Boathouse Redevelopment Project (whose account is held by college), all other donations are expected to go towards that project, rather than buying any new equipment.

DETAILS OF EXPENDITURE ITEMS

New Blades/ Boats:

This expenditure covers infrequent large capital expenditure items, bought when determined by the five year plan. Purchase of a new men's VIII to replace the current boat which has seen several years of hard racing is planned for September 2017. Replacement of the boat will come at a cost of approximately £25000.

Purchase of a single scull for the use of the club's top athletes has taken place as planned. This has allowed the club's athletes looking for top performances in sculling events to be more competitive.

Other New Kit:

This expenditure covers the purchasing of other capital equipment not included under the titles of boats or blades. This includes gym equipment (e.g. weights, mats, etc.) and other coaching necessities, such as coxboxes, life jackets and megaphones.

Contingency:

This expenditure is not expected to be used, but is within the budget in case of a major non-insurable claim for equipment.

Long-term requirements:

As previously mentioned, the boat club is currently undergoing a funding drive for the boathouse redevelopment project. As a result of this, most one-off donations which alumni might make over the next few years will be directed towards this project, rather than towards new boats. Ideally we would like to acquire a new men's boat every 3 years and a new women's boat every 4 years from our alumni donations. Our current men's and women's first boats were bought in 2011 and 2014 respectively. Due to a generous donation by alumni towards the women's boat purchases last year, the boat club is now in a position to purchase a new men's VIII to coincide with the opening of the new boathouse. However, based on the current level of regular alumni donations maintaining the 3 year and 5 year schedule for purchase of the men's and women's Vllls respectively is proving difficult for the club (we must keep at least £16,000 in the capital account as contingency).

CCBC relies on JCR funding to allow the club to function day-to-day, but also to help us save for more major kit purchases in future years by keeping alumni donations in the capital account rather than for keeping the boat club solvent. Although we are planning to purchase a new VIII at great expense later this year, we would like the JCR to view equipment replacement with a view to a longer timeframe than one year. It should not be viewed as an infrequent large expense, but more so as steady expenditure to ensure that our already ageing fleet of boats and ergos does not slip further behind other clubs on the Cam.

CCBC COMMITTEE 2016-17

STEERING COMMITTEE:

President:

Nick Gay (njg11@cam.ac.uk)

Chairman:

Karthik Tadinada (karthik.tadinada@gmail.com)

Boathouse Manager:

Kate Hurst (csh54@cam.ac.uk)

Senior Treasurer:

Paul Verhaak (paul.verhaak@gmail.com)

Boathouse Redevelopment:

Robin Kerr (robin.sarahkerr@uwclub.net)

Fellows' Representative:

Richard Batley (batley@hep.phy.cam.ac.uk)

Captain of Boats & Men's Captain:

Oisin Faust (opbf2@cam.ac.uk)

Women's Captain:

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Secretary:

Rebecca Masters (rh39@cam.ac.uk)

Treasurer:

Andrew Clucas (atc33@cam.ac.uk)

Publicity Officer:

Twm Stone (tops2@cam.ac.uk)

Webmaster:

Matt le Maitre (msl54@cam.ac.uk)

Blades' Representatives:

Bill Aldridge (aldridges@btinternet.com)

Simon Martin (s.martin@cantab.net)

STUDENT COMMITTEE:

Student members of Steering Committee and:

Men's Lower Boats Captain:

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Women's Lower Boats Captain:

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Men's Vice Lower Boats Captains:

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