

Junior Treasurer's Report

May Steering Committee Meeting 2018

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

- We paid for the trip to collect bill from the current account. Most (£ 1179.21) of this has been covered by the insurance. The final cost to the club of training camp is £2,915.47
- We received a letter from the lake saying that they had not received payment for usage for camp. After emailing them with proof of payment, asking Oisin to ring them up, and emailing again I have managed to confirm that they did receive the payment back in January. They apparently sent the same letter last year so I will flag this up to next year's treasurer.
- Coaching was expensive again this term - £2600. Given that the number of crews is similar this term I would expect to spend about the same amount this term.
- Signage is over budget, I think due to updating several years worth of Mays boards – pretty sure we didn't pay for these last year.
- £1200 is due to be collected in lent term subs.
- We are starting to see increased income from equipment hire due to increased ergo usage by city and racking fees. St Marys did not take us up on renting the gym space.
- Based on last terms expenditure, I would expect us to spend £4700 on race entry, maintenance and coaching this term. Whilst this would keep us within the budget, this is more than we currently have in the account. We will have about £5200 in the account once subs are collected, but this is still quite close. Compared to this time last year, we have spent about £600 less. Income looks fairly similar. Between May steering committee last year and September, overall £3570 was paid out of the account.

Capital account

Purchases from the capital account this term include 8 ergos, and new gym equipment.

Current Account Activities		Updated:	11/5/2018	End of 17/18 Year	
	2017/18 Budget	Income			Comments
INCOME					
Grant from capital	0.00	0.00			
JCR Current	13,000.00	13,000.00			
Club Subs	3,600.00	1,035.00			Subs of £1200 to be collected for Lent term
Equipment hire	5,500.00	2,279.60			
Sponsorship	4,500.00	4,500.00			
Total	26,600.00	20,814.60			
	2016/17 Budget	Expenditure	Budget used	Budget left	
EXPENDITURE					
Bank charges	72.00	42.00	58%	30.00	
Insurance	2,600.00	3,707.69	143%	-1,107.69	
Membership	1,600.00	1,648.30	103%	-48.30	
Maintenance and Boat Refurb	6,000.00	1,640.33	27%	4,359.67	
Race entry	6,000.00	3,431.00	57%	2,569.00	
Transport	200.00	329.36	165%	-129.36	
Training camp	2,900.00	5,815.47	201%	-2,915.47	Paid in cheque from insurance
Training	1,000.00	522.08	52%	477.92	
Coaching	6,500.00	5,326.47	82%	1,173.53	Slightly less paid so far than this time last year
Fines	300.00	0.00	0%	300.00	
Ents	200.00	0.00	0%	200.00	
Freshers/BBQ	450.00	235.80	52%	214.20	
Misc	225.00	46.14	21%	178.86	
Signage	350.00	773.00	221%	-423.00	Update mays board – wasn’t done last year
Kit	0.00	-12.10	-	12.10	
Contingency	500.00	0.00	0%	500.00	
Total	28,897.00	23,505.54		5,391.46	