

## **Junior Treasurer's Report**

### **Michaelmas Steering Committee Meeting 2017**

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 the previous year's accounts, and does not include, for instance, truck hire for training camp which has already been paid. As such the actual current balance differs from the "closing balance".

#### **Current Account - Notable Points**

Total expenditure was within budget, and total income exceeded that spent, with more still to come (details below). Notable points to do with the current account are as follows:

- Income from equipment hire was significantly lower this year, and whilst some remains to come, it will finish at £1269.52
- Subs of £2683.28 (Lent and Easter) remain to be collected from college
- After these are accounted for, expenditure exceeds income by £3472.72
- The total overspend for training camp came to £964.02
- The main area of overspending was in coaching, will talk to Kate and Paul about adjusting the budget for this, in light of Kate being injured, and also returning to paying for F&C once a week.

#### **Coming soon**

A quad has just been bought, with riggers from donations. Riggers to use this as a 4+ as well will likely be bought in the future. TwoTwoFive's sponsorship of £4,500 has already made its way to the club's accounts. The JCR has not yet been in contact with me about budget, but expect to hear in the next few weeks. Hopefully with the return to the boat house this year, income from equipment hire should return to closer to normal levels.

#### **Capital account**

The new men's VIII and the quad have been paid for from the capital account, but the money for them came from donations.

## Current Account Activities

Updated: 02/10/2017

End of 16/17 Year

	2016/17 Budget	Income	Comments		
INCOME					
Grant from capital	0.00	0.00			
JCR Current	13,000.00	13,000.00			
Club Subs	3,500.00	2,905.00	£2683.28 subs to come from May + Lents		
Equipment hire	5,500.00	870.52	£399 in erg+boat hire to come		
Sponsorship	4,500.00	4,500.00			
Total	26,500.00	21,275.52			
	2016/17 Budget	Expenditure	Budget used	Budget left	
EXPENDITURE					
Bank charges	60.00	84.00	140%	-24.00	Longer than 10 months
Insurance	2,600.00	2,966.17	114%	-366.17	
Membership	1,600.00	1,489.90	93%	110.10	
Maintenance and Boat Refurb	7,000.00	7,270.08	104%	-270.08	
Race entry	6,000.00	3,274.66	55%	2,725.34	
Transport	200.00	164.70	82%	35.30	
Training camp	2,500.00	3,464.02	139%	-964.02	
Training	1,000.00	948.76	95%	51.24	
Coaching	6,250.00	7,754.99	124%	-1,504.99	
Fines	300.00	0.00	0%	300.00	
Ents	200.00	330.21	165%	-130.21	
Freshers/BBQ	450.00	45.79	10%	404.21	
Misc	225.00	-46.00	-20%	271.00	
Signage	350.00	21.00	6%	329.00	
Kit	0.00	62.49	-	-62.49	
Contingency	500.00	0.00	0%	500.00	
Total	29,235.00	27,830.77		1,404.23	