

Junior Treasurer's Report

Michaelmas Steering Committee Meeting 2019

I have provided an accompanying PDF summarising expenditure and income for the club's current account. The budget breakdown includes only those transactions which I considered to be in the previous year of club affairs. As such the actual current balance differs from the "closing balance".

Current Account – Notable Points

- Both income and expenditure were above budget, and the net income was positive (helped by injections from the Capital Account).
- There were injections of £1,600 (11/03/2019), £2,000.00 (11/04/2019) and £3,545 (02/05/2019) from the Capital Account, the latter to exactly fund the repairs to Janousek 2X.
- Training camp contributions for triallists came to £915, more than usual.
- There is still £950.00 yet to come from Boat Club subscriptions for Mays.
- £1,927 is expected from City for equipment hire (invoiced in July).
- Total over spend for training camp 2019 is £1,750.81, compared to overspend in 2018: £2,915.47.
- Our current policy for physio is: Boat Club will contribute halve of the cost.
- 'Miscellaneous' costs are significantly over budget – the allocation is described in the comments.
- The JCR have promised the requested budget of £17,000, a £250 increase from last year.

Capital Account

The latest balance is £36,026.09. This is not the same as the balance in the spreadsheet of accounts kept by the Junior Treasurer, but I should have a reason for this by the Steering Committee meeting as I have a meeting with college on 4th October regarding this issue.

Social Account

There have been no changes this past year – balance still stands at £307.82.

France Training Camp 2019

Total cost of trip	£12,050.81
Student contributions	£3,800 (19 x £200)
JCR contribution	£3,250
Total cost to the club (budgeted amount)	£5,000.81 (£3,250)

Income Breakdown (including unpaid invoices)

Racking fees	£750 (query list of racked boats with Kate)
Equipment hire (boats, ergs etc)	£4,650

Move £337 for
City 8s racking

Coaching Breakdown (excl. £60 from summer rowing)

Michaelmas	Total: £2,066.25
Al	£180
Stephen Matthews	£780
Milosz	£866.25
Tara	£240
Lents	Total: £2,306.25
Stephen Matthews	£570
Jack Wilson	£490
Milosz	£866.25
Tara	£380
Mays	Total: £1,560
Stephen Matthews	£720
Jack Wilson	£300
Milosz	£540
Christ's Catering (minus BCD contributions)	£807.30
Kate Blazer	£215

2019-2020 Budgets

The budgets will predominantly stay the same, with potential minor adjustments following any discussions at the Steering Committee meeting.

Accounts Summary for 2018/19

Current Account

Closing Balance: £3,107.86

Current Balance: £1,666.59

Social Account

No Changes

Current balance: £307.82

Capital Account

Current balance: £36,026.09

3 injections to current required, totalling £7,145

Current Account Activities			Updated: 26/09/2019		End of 18/19 Year
	2018/19 Budget	Income			Comments
INCOME					Opening balance £2,315.39
Grant from capital	0.00	7,145.00			Includes £3545 for repairs to 2x Janousek
JCR Current	13,500.00	13,500.00			
Club Subs	3,600.00	2,285.00			£950 expected from Mays, giving £3,235 income
Equipment hire	5,500.00	3,473.00			£1,927 expected from City, giving £5,400 income
Sponsorship	5,000.00	5,000.00			
Total	27,600.00	31,403.00	Net:	3,803.00	
	2018/19 Budget	Expenditure	Budget used	Budget left	
EXPENDITURE					
Bank charges	72.00	72.00	100%	0.00	
Insurance	3,600.00	3,708.02	103%	-108.02	Consider adjusting budget? 2017-18 cost was £3,707.69
Membership	1,600.00	1,532.00	96%	68.00	
Maintenance and Boat Refurb	6,000.00	5,802.91	97%	197.09	
Race entry	5,000.00	4,679.50	94%	320.50	
Transport	200.00	404.00	202%	-204.00	Nottingham Regatta coach cost £425, not budgeted for
Training camp	3,250.00	5,000.81	154%	-1,750.81	
Training	1,000.00	1,548.97	155%	-548.97	Includes 3x£250 + £165 for CUBC training camp, so training expenditure excluding CUCB camp is £633.97
Coaching	6,500.00	7,014.80	108%	-514.80	Includes £807.30 from Christ's Catering (BCD) and £215 for Kate's blazer
Fines	300.00	0.00	0%	300.00	
Ents	200.00	131.83	66%	68.17	
Freshers/BBQ	450.00	606.58	135%	-156.58	
Misc	225.00	818.21	364%	-593.21	Water bottles, eagles on blazers, 1981/2 photo, website domain, £120 on physio
Signage	350.00	0.00	0%	350.00	Signs were bought and funded by Alumnus Gavin Suggett
Kit	0.00	22.95	-	-22.95	Rowing for Mental Heath delivery, and postage for committee fleeces
Contingency	500.00	0.00	0%	500.00	
Total	29,247.00	31,342.58		-2,095.58	Net income £60.42