

ACTUAL		BUDGET																
	2007/08	NEW PLAN	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Income	38,069	TOTAL	19,250	24,050	181,215	35,388	36,750	41,000	41,263	250,538	52,403	54,979	57,065	59,256	164,056	66,472	69,074	71,740
- Sponsorship	3,000	- Sponsorship	3,000	3,300	3,465	3,638	5,000	5,250	5,513	5,788	6,078	7,000	7,350	7,718	8,103	8,509	9,000	9,450
- JCR	4,100	- JCR	4,250	4,000	4,000	4,000												
- Donations	30,969	- Donations	12,000	16,000	18,000	22,000	26,000	30,000	30,000	31,500	33,075	34,729	36,465	38,288	40,203	42,213	44,324	46,540
- One time fund-raising		- Endowment income		750	5,750	5,750	5,750	5,750	5,750	13,250	13,250	13,250	13,250	13,250	15,750	15,750	15,750	15,750
		- One time fund-raising			150,000					200,000					100,000			
Expenditure	44,232	TOTAL	19,180	35,555	126,561	59,484	33,940	41,673	58,786	191,495	73,213	70,701	49,573	59,842	133,923	88,433	71,590	99,213
Coaching	8,906	CURRENT DEFICIT	8,130	9,000	9,450	9,923	16,223	17,034	17,885	18,780	19,719	20,704	21,740	22,827	23,968	25,166	26,425	27,746
Maintenance	1,000	Maintenance																
Boat refurbishment		Boat refurbishment	3,000	3,300	3,630	3,993	4,392	4,832	5,315	5,846	6,431	7,074	7,781	8,559	9,415	10,357	11,392	12,532
New blades	3,055	New blades	0		4,600			5,400			6,200			7,200			8,400	
New boats	12,496	New boats	0			36,000			20,000		23,000	24,000			28,000	29,000		32,000
New Ergs		New Ergs																
Boathouse work		Boathouse work	2,000	4,000	4,400	4,840	5,324	5,856	6,442	7,086	7,441	7,813	8,203	8,613	9,044	9,496	9,971	10,470
Other kit		Other kit	1,000	1,100	1,210	1,331	1,464	1,611	1,772	1,949	2,144	2,358	2,594	2,853	3,138	3,452	3,797	4,177
Henley	745	Henley	300	330	363	399	439	483	531	585	643	707	778	856	942	1,036	1,139	1,253
Signage		Signage	250	275	303	333	366	403	443	487	536	589	648	713	785	863	949	1,044
Alumni costs		Alumni costs	500	550	605	666	732	805	886	974	1,023	1,074	1,128	1,184	1,244	1,306	1,371	1,440
Boathouse project		Boathouse project	4,000	15,000														
Training Camp	3,030	Training Camp																
CONTINGENCY	0	CONTINGENCY	0	2,000	2,000	2,000	5,000	5,250	5,513	5,788	6,078	6,381	6,700	7,036	7,387	7,757	8,144	8,552
ENDOWMENT	15,000	ENDOWMENT	0		100,000					150,000					50,000			
Balance	17,495		17,565	6,060	60,715	36,619	39,428	38,755	21,232	80,275	59,464	43,742	51,234	50,648	80,782	58,821	56,304	28,831
Net cashflow	-6,163		70	-11,505	54,655	-24,096	2,810	-673	-17,524	59,043	-20,811	-15,723	7,492	-586	30,133	-21,961	-2,516	-27,473
		TARGET CASHFLOW	2,500															

Endowment (delivers 5% income in interest) 15,000 115,000 115,000 115,000 115,000 115,000 115,000 265,000 265,000 265,000 265,000 265,000 315,000 315,000 315,000 315,000

MENS BOATS

1	Bill W	Bill W	Bill W	Bill W	M2011	M2011	M2011	M2014	M2014	M2014	M2017	M2017	M2017	M2020	M2020	M2020	M2020
2	CH5	CH5	CH5	CH5	Bill W	Bill W	Bill W	M2011	M2011	M2011	M2014	M2015	M2015	M2017	M2017	M2017	M2017
3	Sir Hans	Sir Hans	Sir Hans	Sir Hans	CH5	CH5	CH5	Bill W	Bill W	Bill W	M2011	M2012	M2012	M2015	M2015	M2015	M2015
4	MMS	MMS	MMS	MMS	MMS	MMS	MMS	CH5	CH5	CH5	Bill W	Bill W	Bill W	M2012	M2012	M2012	M2012
5	Nick E	Nick E	Nick E	Nick E	Nick E	Nick E	Nick E	Nick E	Nick E	Nick E	Nick E	Nick E	Nick E	Bill W	Bill W	Bill W	Bill W

WOMENS BOATS

1	W2007	W2007	W2007	W2007	W2011	W2011	W2011	W2011	W2011	W2016	W2016	W2016	W2016	W2016	W2021	W2019
2	Beagle	Beagle	Beagle	Beagle	W2007	W2007	W2007	W2007	W2007	W2011	W2011	W2011	W2011	W2016	W2016	W2014
3	Lady K	Lady K	Lady K	Lady K	Beagle	Beagle	Beagle	Beagle	Beagle	W2007	W2007	W2007	W2007	W2011	W2011	W2010

ASSUMPTIONS

- 1) Build in inflation on costs of 5% per annum
- 2) Assume loss of JCR income stream
- 3) Assume that we need to build donations - target based: £2000 incremental = 80 new people at £25 per annum
- 4) Start boat buying according to replacement and retirement principles of 3 years for Men and 5 years for Women (driven purely by age of retirement (15 years) and number of boats required)
- 5) Add contingency
- 6) Assume need to build greater sponsorship opportunities (and until these are found a 5% inflation rate)
- 7) Assume that might need a fund-raising push around 2010/11 to get boat buying on course / build capital account

Inflation assumptions

Boat VIII	14,700	15,435	16,207	17,017	17,868	18,761	19,699	20,684	21,719	22,805	23,945	25,142	26,399	27,719	29,105	30,560	32,088
Blades	4,000	4,200	4,410	4,631	4,862	5,105	5,360	5,628	5,910	6,205	6,516	6,841	7,183	7,543	7,920	8,316	8,731
Ergs			4,500	4,725	4,961	5,209	5,470	5,743	6,030	6,332	6,649	6,981	7,330	7,697	8,081	8,485	8,910