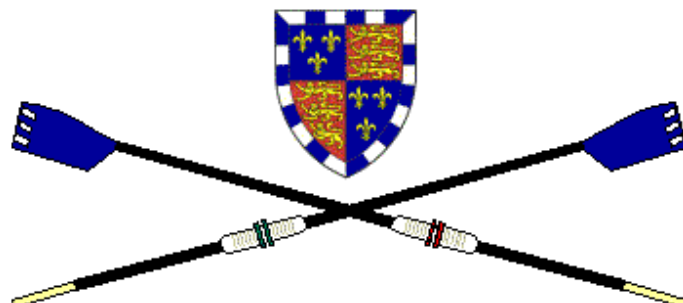


Christ's College Boat Club



AMAL CLUBS BUDGET APPLICATION 2010-2011

FINANCE, ADMINISTRATION AND FUNDRAISING DETAILS

PLEASE ADDRESS ALL COMMENTS
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BACKGROUND

Christ's College Boat Club is the largest student society in college, involving over 50% of the student body at some stage in their time in college. This year over 90 people have enjoyed rowing or coxing for the college, with over 45 people novicing. We have also had over 18 alumni rowing and coxing this year.

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 AMAL clubs, 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; BR affiliation; navigation fees for the Conservators of the Cam; race entries, coaching costs and so on. The capital account is for major equipment purchases and large cost maintenance of equipment.

THE BOAT CLUB IN COLLEGE

The Boat Club receives a large amount of money from the AMAL Clubs 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 fifty 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 go on and row for the college again.
- 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 Fresher's Week activities for an entire term. This helps people to settle in, and to meet others outside of an alcoholic social setting. That said, the Boat Club has many social functions, which are usually enjoyed by most Freshers. This includes the Boat Club 'Social' during Michaelmas term, and termly dinners.
- The size of the boat club makes it quite unique amongst college societies. More than 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; 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.
- This year the facilities of the boat club (the gym and rowing machines) have been available to all college members at no cost. There has been a good usage particularly of the gym facilities.
- 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 two 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 and Social Secretary are self-explanatory. We are the only club in the College to have the post of Publicity Officer, 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.

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. It is important that such positions should not interfere with a student's academic performance.

Although coaching is part of the Boathouse managers 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 his 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 would expect to be involved in raising the funds necessary for any major developments or changes to the Boathouse. Any such fundraising would need to be carried out in close conjunction with the college. Funds for any development would be from Boat Club fund raising or gifts from Old Members, but NOT from AMAL Clubs funds.

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 in 2009 the club fielded six crews: in 2010 we expect to have nine crews, which last happened in 2005. The extra wear and tear on these boats is very noticeable, especially in the case of the women's third boat and the novice men's boat, which has severe problems with its shell and rudder and heavy-use by novice rowers.

Funding

Sponsorship

The Boat Club has renewed its sponsorship agreement with PricewaterhouseCoopers for the next year at £3000. Each year Christ's has to reapply for this funding, so this is not secure. Furthermore PwC have said they will not increase the amount with inflation, so in real terms the level of sponsorship will fall.

College 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.

Old Members and the Blades Association

The Blades is a social organisation for former member of the Boat Club. Its purpose is to organise social events, including an annual dinner and drinks at Henley Royal Regatta. While many members have given donations to the Boat Club, it is mainly a social organisation.

The Blades was set up to provide a regular source of income to the Boat Club. Members pay a subscription of at least £25 pounds per annum. At present alumni provide an income of just over £8500 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, AMAL Clubs funding.

Amalgamated Clubs and Societies

The AMAL Clubs contribution is vital for the running of the Boat Club, maintenance and the purchase of equipment. Without such a contribution, the Boat Club cannot even subsist and in a few years would probably not exist. Even at current levels of funding, the Boat Club is becoming ever more reliant on funding from alumni and utilising kit 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 AMAL Clubs Funds, the Boat Club is a highly expensive club to run, with expenses 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 from scratch the majority of our members. Unlike most other clubs maintenance and insurance costs have to be met by the club, rather than through the College itself.

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 an affordable in order that money 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 £20 per term, but £10 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

BR membership: For races outside Cambridge, BR (British Rowing) membership is required, currently priced at £27 per year.

Transport to races: Whilst the boat club pays for transporting the boats to off Cam races, rowers must pay for themselves. This can be extremely costly due to high train ticket prices.

Accommodation: Training camps are held in Cambridge for a week before the start of each term. 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.

Finance Overview:

Christ's College Boat Club has two accounts:

1. 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.

Amount requested: £10,672

2. 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.

Amount requested: £6,000

2010-11 Requested Funds:**Current Account: Requested Amount: £10,672**

| PROJECTED CURRENT ACCOUNT £ | | 09-10 | 1st September 2009-1st August 2010 | |
|------------------------------------|---------------|------------------|---|---------------------|
| ACTUAL Opening Balance | 636 | 198 | 413 | 177.7 |
| | YTD | Projected | Total | Budget 10-11 |
| INCOME | | | | |
| Club subs | 1,611 | 1,040 | 2,651 | 2750 |
| Equipment hire | 2,149 | 0 | 2,149 | 2000 |
| JCR contribution | 6,650 | 0 | 6,650 | |
| Grant from capital | 6,900 | 0 | 6,900 | 7000 |
| Interest from period | 0 | 0 | 0 | 0 |
| Total | 17,310 | 1,040 | 18,350 | 11,750 |
| EXPENDITURE | | | | |
| Insurance | 3,064 | 0 | 3,064 | 3150 |
| Membership | 1,098 | 0 | 1,098 | 1250 |
| Race Entry | 2,336 | 1,000 | 3,336 | 3750 |
| Transport | 0 | 300 | 300 | 700 |
| Training Costs | 0 | 315 | 315 | 750 |
| Coaching | 3,025 | 3,000 | 6,025 | 6500 |
| Fines | 154 | 70 | 224 | 250 |
| Misc | 110 | 60 | 170 | 200 |
| Ents | 0 | 0 | 0 | 150 |
| Kit | 0 | 0 | 0 | 0 |
| Maintenance | 3,027 | 1,000 | 4,027 | 5000 |
| Freshers Costs | 85 | 0 | 85 | 400 |
| Training Camp | 0 | 0 | 0 | 500 |
| Total | 12,899 | 5,745 | 18,644 | 22,600 |
| NET CASHFLOW | 4,411 | -4,705 | -294 | -10,850 |
| ACTUAL Closing Balance | 5047 | -4507 | 119 | -10672 |

Over the past two years there has been a need to update the boat club facilities and increase the level of maintenance, incurring a large cost. Also CCBC has hired out more equipment, such as racks, the gym, ergs and boats, gaining money and coaching for this. This is far from ideal since it decreases the availability to Christ's students. Furthermore in order to prolong the lifetime of a boat, it must be well maintained adding to the maintenance costs of the club.

Major Changes from previous year:

- Equipment hire will decrease, since this has been an exceptional year for hire of equipment and this cannot be relied upon in the future as hires may go elsewhere.
- Membership costs are expected to increase again.
- Transport is higher to reflect CCBC's increasing need to attend races held off the Cam (e.g. 4HoR, HoRR, WeHoRR, Poplar, Bedford, HWR, HRR, Head of the Nene are just a few examples).
- Miscellaneous items have increased due to being significantly more than expected. Any recurring item which is over £50 will gain its own column.
- The increase in race entry is to allow for the club to attend more off-Cam regattas in Easter Term, which have significant entry costs.

Appendix to current account:

Details of Income items

Club Subs:

Amount received from Club subs, which are at present £20 a term (£10 for first term of rowers/coxes).

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 hire also increases maintenance, due to extra wear and tear on the equipment and cleaning costs. This year has been an average year in terms of equipment rental, and a decrease over the next few years is foreseen (as several town clubs who use our facilities are in the process of acquiring their own).

JCR Contribution:

Amount received from the AMAL Clubs fund.

Ents:

Any profit derived from Entertainments is shown here.

Grant from Capital:

This shows the income required to keep the day to day running of the boat club possible, due to insufficient funding.

Interest from Period:

This is cash generated by transferring money in the current account into an interest bearing account. This however is a low sum due to the limited time funds spend in the current account due to the lumpy cash flow of the boat club (income is usually received as it needs to be used on expenditure).

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 the British Rowing (BR) 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 significantly 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 £1013 (Fairbairns, Clare novices and bumps entries in 2009-2010) and represents the absolute minimum level of competition which would justify the level of the club. This money has been provided in the past by the JCR.

Other race entries including off-Cam races are provided for by the high level of subscriptions the boat club charges its members (£20 per term (£10 for novice rowers)). Donations from alumni have covered racing at Henley Royal Regatta as a special case.

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. This sum also covers petrol costs incurred by the boathouse manager in his duties for the club and transport for coaches both to get to Cambridge and for training off Cam.

Training Costs:

This expenditure covers the cost of putting people in small boats through capsize drills before they can use a small boat (a boat club policy which is necessary to ensure the safety of members of the boat club). The cost of hiring additional boats which the club does not have capability for at present (e.g. 2x) 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, which helps 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.

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 to 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 fines, clearly avoidable.

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.

Entertainments:

This amount covers costs such as producing menus for the boat club dinners and any deficit in club ents such as the Boat Club cocktails (intended to break even).

Maintenance:

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. This sum should also include amounts to cover boat refurbishment, however this at present due to underfunding of the club is being covered by alumni in the Capital account.

Replacing and purchasing boats, ergs etc. is spent from 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.

Training Camp:

This expenditure allows the boat club to train off Cam before Lent Term, when the weather may stop a pre term training camp from going ahead. This expense allows the boat club to train in a more controlled environment and thus increase the performance of its boats.

Capital Account:

Requested amount: £6,000

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 5 (retiring the oldest boat in the fleet and moving each boat down a crew each purchase).

The capital account should 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.

Major Changes from previous year:

- Other new kit was changed to contingency this year, but is expected to be used next year.
- The contingency has increased in size to better cover the loss of an item by a non-insurable means.
- Training camp has been formally added, before this has been done on an ad hoc basis.
- There is no expected fundraising push this year, so the endowment fund has not been added to. This is not including the Boathouse Fundraising, which is separate from the club.

| | | | |
|------------------------------------|--------------|---|--|
| PROJECTED CAPITAL ACCOUNT £ | 09-10 | 1st September 2009- 31st August 2010 | |
|------------------------------------|--------------|---|--|

| | | | | | |
|-------------------------------|---------------|------------------|---------------|--|-------------------------|
| ACTUAL Opening Balance | 34,446 | 41,704 | 34,446 | | 33,624 |
| | YTD | Predicted | Total | | JCR Budget 09-10 |
| INCOME | | | | | |
| JCR contribution | 4,250 | 0 | 4,250 | | 6,000 |
| PWC Sponsorship | 0 | 3,000 | 3,000 | | 3,000 |
| Donations | 9,908 | 1,000 | 10,908 | | 12,000 |
| Total | 14,158 | 4,000 | 18,158 | | 21,000 |
| EXPENDITURE | | | | | |
| Boat refurbishment | 0 | 3,000 | 3,000 | | 3,300 |
| New blades | 0 | 2,500 | 2,500 | | 0 |
| New boats | 0 | 0 | 0 | | 0 |
| New Ergs | 0 | 0 | 0 | | 0 |
| Other New Kit | 0 | 0 | 0 | | 1,000 |
| Boathouse work | 0 | 1,500 | 1,500 | | 1,500 |
| Contingency | 0 | 500 | 500 | | 750 |
| Henley | 0 | 300 | 300 | | 330 |
| Signage | 0 | 250 | 250 | | 275 |
| Alumni costs | 0 | 500 | 500 | | 500 |
| Training Camp | 0 | 0 | 0 | | 1,000 |
| Grant to Current | 6,900 | 1,530 | 8,430 | | 7,000 |
| Transfer to Endowment Fund | 0 | 2,000 | 2,000 | | 0 |
| Total | 6,900 | 12,080 | 18,980 | | 15,655 |
| NET CASHFLOW | 7,258 | -8,080 | -822 | | 5,345 |
| CLOSING BALANCE | 41,704 | 33,624 | 33,624 | | 38,969 |

N.B Many of these costs are incurred during the end of Easter Term and the summer, hence the large number of projected costs.

Please note that the Boathouse project costs are entirely self funded from alumni donations and AMAL clubs fund money will not be used on this project.

Appendix to Capital account:

Details of Income items

JCR Contribution:

Amount received from the AMAL Clubs fund.

Sponsorship:

Amount received from our sponsors PWC. Despite requests this is unlikely to increase and we have been lucky to keep this vital source of income in the current unstable financial period unlike other boat clubs.

Blades Subscriptions/ Other Donations:

Money from Alumni, due to the nature of the college held account, this is difficult to separate out, as not all money is accounted for by the college initially, however corrections occur periodically. 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.

Endowment Income:

Money received from the endowment fund the boat club is setting up to secure the long term future of the boat club. This is in the fledgling stages at present and is not expected to provide a significant amount of money to the boat club for over 10 years. In the current financial difficulties, this is expected to provide less than initially anticipated.

Details of expenditure items

Boat Refurbishment:

This expenditure is to be used to refurbish boats to make them last longer. Most of the work is performed during the Summer Vacation.

New Blades/ Boats/ Ergs:

New men's blades are to be purchased in during the Summer Vacation.

Other New Kit:

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

Boathouse Work:

This expenditure is for work required on the boathouse which college will not finance such as the installation of sliding racks (phase two is still yet to be undertaken).

Contingency:

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

Henley:

This is to cover all costs for sending crews to the Henley Royal Regattas.

Signage:

This amount covers costs for painting the honours board and 1st may crew boards.

Alumni Costs:

The sum allocated for Alumni costs is to be used to increase awareness of the boat club to alumni and to further fundraising efforts, to increase alumni donations.

Training Camp:

This expenditure allows the boat club to train off Cam before Lent Term, when the weather may stop a pre term training camp from going ahead. This expense allows the boat club to train in a more controlled environment and thus increase the performance of its boats.

Grant to Current:

This is to finance the day-to-day running of the boat club. Without this grant the current account would become insolvent.

Transfer to Endowment Fund:

Amounts transferred to help build the endowment fund for the long term future of the boat club.

Long-term requirements

Based on:

- Inflation of costs of 5% per annum
- Large increase in donations of at least £2K for every two years (80 new blades members at £25)
- Start boat buying according to replacement and retirement principles of 3 years for men and 5 years for women (age of retirement 15 years - driven by required numbers of boats)
- Adding a significant contingency instead of the current practise of always keeping at least £16,000 in the account at all times)
- Assume greater sponsorship opportunities needed.

Also included is a model based on a fundraising push over two years beginning in 2011, and how the desired returns would affect the Boat Club longer term finances. Even with this push being successful (which is unlikely given the current financial environment), the Boat Club would only just keep a healthy bank balance of over £16,000. This amount is significant, since this represents the cost of replacing a VIII, if one is lost in an uninsurable manner.

N.B. This is a speculative Long-Term Plan, as a new plan has not yet been formulated with the new Boathouse Manager.

| | 2008/09 | 2009/10 | 2010/11 | 2011/12 | 2012/13 | 2013/14 | 2014/15 |
|--|---------|---------|---------|---------|---------|---------|---------|
| INCOME | 32,651 | 41,522 | 42,001 | 44,814 | 45,667 | 48,563 | 49,503 |
| Sponsorship | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 |
| Current Income | 8,736 | 5,001 | 5,251 | 5,514 | 5,789 | 6,079 | 6,383 |
| JCR (Capital) | 4,250 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 |
| JCR (Current) | 6,650 | 10,771 | 11,000 | 11,550 | 12,128 | 12,734 | 13,371 |
| Donations | 8,545 | 16,000 | 16,000 | 18,000 | 18,000 | 20,000 | 20,000 |
| Endowment Income | 1,470 | 750 | 750 | 750 | 750 | 750 | 750 |
| EXPENDITURE | 47,582 | 50,565 | 42,241 | 75,866 | 45,284 | 53,536 | 71,193 |
| Current Expenditure | 22,621 | 22,950 | 24,098 | 25,302 | 26,567 | 27,896 | 29,291 |
| Coaching | 1,818 | | | | | | |
| Maintenance | | | | | | | |
| Boat Refurbishment | | 3,300 | 3,630 | 3,993 | 4,392 | 4,832 | 5,315 |
| New Blades | | | 4600 | | | 5400 | |
| New Boats | | | | 36000 | | | 20000 |
| New Ergs | | | | | | | |
| Boathouse Work | 2,000 | 4,000 | 4,400 | 4,840 | 5,324 | 5,856 | 6,442 |
| Other Kit | | 1,100 | 1,210 | 1,331 | 1,464 | 1,611 | 1,772 |
| Henley | 300 | 330 | 363 | 399 | 439 | 483 | 531 |
| Sinage | 335 | 335 | 335 | 335 | 366 | 403 | 443 |
| Alumni Costs | 500 | 550 | 605 | 666 | 732 | 805 | 886 |
| Boathouse Project | 4,000 | 15,000 | | | | | |
| Training Camp | | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| CONTINGENCY | 1,000 | 2,000 | 2,000 | 2,000 | 5,000 | 5,250 | 5,513 |
| Endowment | 15,000 | | | | | | |
| Balance | 19,515 | 10,472 | 10,233 | -20,820 | -20,438 | -25,411 | -47,101 |
| Net cashflow | -14,931 | -9,043 | -239 | -31,053 | 382 | -4,973 | -21,689 |
| Endowment (delivers 5% income in interest) | | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |

Model with Fundraising push beginning in 2011 for two years

| | | | | | | | |
|--------------------------|--|--------|--------|--------|--------|--------|---------|
| Amount Raised | | 10,000 | 50,000 | 90,000 | | | |
| Transferred to Endowment | | | 20,000 | 80,000 | | | |
| Extra Endowment Income | | | 1,000 | 5,000 | 5,000 | 5,000 | |
| Balance | | | 20,233 | 20,180 | 35,562 | 35,589 | 18,899 |
| Net Cashflow | | | 9,761 | -53 | 15,382 | 27 | -16,689 |

MENS BOATS

| | | | | | | | |
|---|----------|----------|----------|--------|--------|--------|--------|
| 1 | Bill W | Bill W | Bill W | M2011 | M2011 | M2011 | M2014 |
| 2 | CH5 | CH5 | CH5 | Bill W | Bill W | Bill W | M2011 |
| 3 | Sir Hans | Sir Hans | Sir Hans | CH5 | CH5 | CH5 | Bill W |
| 4 | MMS | MMS | MMS | MMS | MMS | MMS | CH5 |
| 5 | Nick E | Nick E | Nick E | Nick E | Nick E | Nick E | Nick E |

WOMENS BOATS

| | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|
| 1 | PMB | PMB | PMB | W2011 | W2011 | W2011 | W2011 |
| 2 | Beagle | Beagle | Beagle | PMB | PMB | PMB | PMB |
| 3 | Lady K | Lady K | Lady K | Beagle | Beagle | Beagle | Beagle |

Clearly the boat club account cannot yet support the level of spending desirable. An increase in funding from all sources is necessary. This plan shows the levels of funding required, but clearly raising sufficient income still presents a challenge. Overall the Boat Club relies on both the AMAL clubs and Alumni funding for its continued existence. Without increasing funding from all sources, the Boat Club would quickly become unviable. Each year the Boat Club (through the Steering Committee) works hard to ensure that it uses its' money wisely and efficiently. This is a year which happens to be one where we can afford not to buy any major pieces of kit and we would not want the JCR to take a one year view and leave the club in trouble in the next couple of years when it does need to make some major equipment purchases, such as new boats and blades.

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