Junior Treasurer's Report

Michaelmas Steering Committee Meeting 2020

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

- The accounts now run from July to June, to be inline with committee role handovers
- The Coronavirus pandemic resulted in no rowing for the Easter term 2020 and most of the summer, and this is reflected in the reduced income and expenditure
- Budgets for 2020/21 will need adjusting to accommodate operational changes due to COVID
- Our current policy for physio is: Boat Club will contribute halve of the cost.
- The JCR budget is still under discussion. The plan is to receive most/all the budget straight from college to avoid JCR politics and make their budgeting more reasonable (previously nearly 50% was going to CCBC). An update will be provided once an agreement has been finalised between the Bursar, college accountants, and the JCR and CCBC Treasurers.

Capital Account

Unfortunately, I still have not received a latest balance for the capital account, but I estimate it to be ~£100,000. An update will be provided if it is substantially different (>10%).

Social Account

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

France Training Camp 2020

Total cost of trip	£15,642.71
Student contributions	£6,800 (34 x £200)
JCR contribution	£3,250
Total cost to the club (budgeted amount)	£5,592.71 (£5,000)

Accounts Summary for 2019-2020

Account A	ctivities		Updated:	02/10/2020	
	2019/20 Budget	Income/ Expenditure	Budget used	Budget left	Comments
CAPITAL ACCOUNT					
Donations	12,000.00	5,402.50			As of Nov 19; expect budget to have been met
Grant to current	0.00	3,000.00			
Total	£12,000.00	£2,402.50			
CURRENT ACCOUNT INCOME					
Grant from capital	0.00	3,000.00			Needed for cashflow
JCR Current	13,750.00	13,750.00	100%	0.00	Needed for cashilow
Club Subs	3,600.00	3,130.00	87%	470.00	
					No town bumps; some racking fees carried
Equipment hire	3,500.00	1,306.00	37%	2194.00	over
Sponsorship	5,000.00	5,000.00	100%	0.00	
Total	£25,850.00	£26,186.00			
CURRENT ACCOUNT					
EXPENDITURE					
Bank charges	72.00	60.00	83%	12.00	Year ended Jun, not Aug
Insurance	3,800.00	3,786.04	100%	13.96	
Membership	1,600.00	1,465.00	92%	135.00	
Maintenance and Boat Refurb	6,250.00	5,800.32	93%	449.68	
Race entry	5,000.00	3,047.45	61%	1,952.55	
Transport	200.00	195.00	98%	5.00	HORR - refund not given
Training camp	5,000.00	5,592.71	112%	-592.71	Exclusively France
Training	1,000.00	573.20	57%	426.80	Peterborough
Coaching	6,500.00	6,576.69	101%	-76.69	(includes Mays19 BCD)
Fines	300.00	125.00	42%	175.00	Mays 19
Ents	200.00	123.33	62%	76.67	
Freshers/BBQ	450.00	547.14	122%	-97.14	
Misc	325.00	487.30	150%	-162.30	Water bottles (~£300)
Signage	350.00	85.00	24%	265.00	
Kit	0.00	1,039.85	-	-1,039.85	2 speedcoaches (£873), 7 unsold bow ties
Contingency	500.00	241.22	48%	258.78	
				04 001 ==	
Total across senital and	£31,547.00	£29,745.25	1	£1,801.75	
Total across capital and current accounts		-£1,156.75			Expecting £5,440.75 if donation budget met
accounts			<u> </u>		

Accounts Summary for 2020-2021

CAPITAL ACCOUNT COMMENT Comments Com	Accou	nt Activities		Updated:	02/10/2020	
Donations 12,000.00 0.00			•		Budget left	Comments
Donations 12,000.00 0.00	CAPITAL ACCOUNT					
New boat 2,250.00 2,250.00 Total £9,750.00 -£7,250.00 CURRENT ACCOUNT INCOME Grant from capital 0.00 5,000.00 0.00 Equipment hire 3,500.00 500.00 Sponsorship 5,000.00 £5,560.00 CURRENT ACCOUNT EXPENDITURE Bank charges 72.00 18.00 25% 54.00 Insurance 3,800.00 16.80 9% 3,783.20 Membership 1,600.00 0.00 9% 1,600.00 Maintenance and Boat Refurb Race entry 5,000.00 0.00 0% 1,600.00 Maintenance and Boat Refurb Race entry 5,000.00 0.00 0% 5,000.00 Training 1,000.00 0.00 0% 1,000.00 Training 1,000.00 0.00 0% 5,000.00 Training 1,000.00 0.00 0% 1,000.00 Training 1,000.00 0.00 0% 300.00 Training 1,000.00 0.00 0% 300.00	Donations	12,000.00	0.00			3 months in, expect £3000 by now
New boat 2,250.00 2,250.00 Total £9,750.00 -£7,250.00 CURRENT ACCOUNT INCOME Grant from capital 0.00 5,000.00 0.00 Equipment hire 3,500.00 500.00 Sponsorship 5,000.00 £5,560.00 CURRENT ACCOUNT EXPENDITURE Bank charges 72.00 18.00 25% 54.00 Insurance 3,800.00 16.80 9% 3,783.20 Membership 1,600.00 0.00 9% 1,600.00 Maintenance and Boat Refurb Race entry 5,000.00 0.00 0% 1,600.00 Maintenance and Boat Refurb Race entry 5,000.00 0.00 0% 5,000.00 Training 1,000.00 0.00 0% 1,000.00 Training 1,000.00 0.00 0% 5,000.00 Training 1,000.00 0.00 0% 1,000.00 Training 1,000.00 0.00 0% 300.00 Training 1,000.00 0.00 0% 300.00	Grant to current	0.00	5 000 00			Needed for cashflow
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EXPENDITURE Bank charges 72.00 18.00 25% 54.00 Insurance 3,800.00 16.80 0% 3,783.20 Membership 1,600.00 0.00 0% 1,600.00 Maintenance and Boat Refurb Race entry 5,000.00 0.00 0% 5,000.00 Transport 200.00 0.00 0% 5,000.00 Training camp 5,000.00 0.00 0% 5,000.00 Training 1,000.00 0.00 0% 5,000.00 Coaching 6,500.00 495.00 8% 6,005.00 Fines 300.00 0.00 0% 300.00 Ents 200.00 0.00 0% 200.00 Freshers/BBQ 450.00 52.62 12% 397.38 Misc 325.00 216.25 67% 108.75 Signage 350.00 0.00 0% 350.00 Kit 0.00 165.95165.95 Contingency 500.00 0.00 0% 500.00 Total £31,547.00 £964.62 £30,582.38 Total £31,547.00 £964.62 £30,582.38	Total	£25,850.00	£5,560.00			
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Fines 300.00 0.00 0% 300.00 Ents 200.00 0.00 0% 200.00 Freshers/BBQ 450.00 52.62 12% 397.38 Misc 325.00 216.25 67% 108.75 Signage 350.00 0.00 0% 350.00 Kit 0.00 165.95165.95 Contingency 500.00 0.00 0% 500.00 Total £31,547.00 £964.62 £30,582.38 Total across capital and current -£2.654.62	Training	1,000.00	0.00	0%	1,000.00	
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Freshers/BBQ 450.00 52.62 12% 397.38 Bike service, safety video, pictures Signage 350.00 0.00 0% 350.00 awaiting 3x £52 for committee fleeces Kit 0.00 165.95 - -165.95 awaiting 3x £52 for committee fleeces Contingency 500.00 0.00 0% 500.00 Total £31,547.00 £964.62 £30,582.38	Fines	300.00	0.00	0%	300.00	
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Signage 350.00 0.00 0% 350.00 Kit 0.00 165.95 - -165.95 awaiting 3x £52 for committee fleeces Contingency 500.00 0.00 0% 500.00 Total £31,547.00 £964.62 £30,582.38 Total across capital and current	Freshers/BBQ		52.62	12%		
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Contingency 500.00 0.00 0% 500.00 Total £31,547.00 £964.62 £30,582.38 Total across capital and current -f2,654.62	Signage			0%		
Total £31,547.00 £964.62 £30,582.38 Total across capital and current -f2.654.62	Kit	0.00		-		awaiting 3x £52 for committee fleeces
Total across capital and current	Contingency	500.00	0.00	0%	500.00	
-+2.654.62	Total	£31,547.00	£964.62		£30,582.38	
	•		-£2,654.62			