

Being treasurer 2019/2020

OVERVIEW

WEBSITE

HSBC business

CCBConline

appl3p131ama

Then type in the number from the little black toy

SENIOR TREASURER:

Paul Verhaak: paul.verhaak@gmail.com

You can go to Paul for advice on anything you aren't sure the club should be paying for or when you are uncertain about something (or ask me) - needs to be copied in to approve capital account purchases.

ACCOUNTS OFFICE:

Try to keep the accounts people on our side because they essentially do us a lot of favours. I always try to email them asking when they need college bill information before they ask me. Be nice in emails and just say thank you a lot!

The two people you need are:

Suzanne Wills: sb792@cam.ac.uk

Email about statements for the capital account or about putting subs on people's bills.

Peter Pride: pp282@cam.ac.uk

Email if you need payments making from the capital account, and to collect subs for the current account (he will organise the transfer)

CURRENT ACCOUNT

Nearly all the club's transactions go through the current account which is held with HSBC. You can make UK and overseas transfers online. Overseas payments are a bit of have to be done between 9:00 and 15:30 because banks.

The existing JCR budget for the last year gives an overview of what each budget covers - might be worth a read through?

Statements are issued covering 19th-18th of each month.

The current account presently has a one to sign policy which means we are able to hold a club debit card. Kate has hold of this- keep the details between yourself and Kate only. If not you'll lose all

control over how the club's money is spent. Kate should ask about making a payment before using the club's card, then forward on any receipts or email confirmations so that they can be filed as required for the JCR budget. She seemed to be doing this less by the end - for example trying to buy £4,000 worth of blades without a mention to me. Might be worth just asking her for your approval before any big spends. A card can only be issued to anyone who is a named signatory on the account.

Various committee members might forward you bills to pay online. If it's an invoice or a race entry, it's worth sending an email to the people you've paid to let them know you've done this. References for payments should be the invoice number where one exists, unless otherwise stated, but just use your common sense really to make it clear for anyone looking at it.

SOCIAL ACCOUNT

We have a separate account to use for payments from alum for BCD. This account is kept with a balance of around £120 so if more than ~3 people attend BCD and they don't pay upfront we can't pay the bill! Also chasing payments out of alumni after the event is a bit of a nightmare.

Lucy suggested a flat rate of £50 for BCD upfront. Its always in the region of £45-50 each so any alumni are keen on paying the precise amount you could refund if they ask for their few pennies back. I guess most people really won't care!

The guy who does the billing at college is Jack Bovill b743@cam.ac.uk, the social sec **should** forward you a bill to pay. However, sometimes they forget to tell you, so if you know we have alumni guests it might be worth chasing this up.

CAPITAL ACCOUNT

There's not too much you have to do with the capital account. It's a Barclay's account held by college which they administer. We can get cheques written from it to whomever we ask but they have to be issued by college. (Peter Pride).

It's worth getting an account balance before each steering committee meeting, so they know how much we have available to spend.

The payments for the blades scheme (BCD payments for Bex this year) should come out of this account, as the subscription will ultimately find its way back into here.

STEERING COMMITTEE REPORTS

Prepare a review of the previous year and how it differed from the previous year and the proposed budget for the steering committee in Michaelmas. That's not too much more complex than saving the report file in the Current Account Excel sheet as a PDF.

Michaelmas and Lent just run a review of the year to date. Highlight anything which is out of the ordinary. Otherwise, there's not too much to say at steering committee.

INSURANCE

It's best to try and get this sorted before you leave college for Christmas, as getting responses from people over the holidays can be tricky.

We're currently covered by Towergate who have been excellent with all our claims for the last few years. Our contact there is Chris Moon: Chris.Moon@towergate.co.uk.

Phil Thorpe from NW Brown <Phil.Thorpe@nwbrown.co.uk> is another potential insurer that might be worth investigating. NW Brown are often cheaper so you can try to use their quote to knock a bit of Chris's if there is a really big margin between them. On the whole, I think we'd be happiest staying with Towergate because they pay when the novices knock bows off boats/we leave a boat behind in France etc.

JCR BUDGET AND REPORT

You can look back at all the past years of JCR reports in the Dropbox. It is a very long document ☹

You basically just need to change dates & relevant details until it gets to the budget breakdown page. They will give you £13000 for the current and ~£2900 for the training camp. It's always worth asking for a little more if you can justify it with previous expense, arguing that any remaining cost after student contributions should be split equally between club and college. It's a bit unclear when they want us to submit our budget. 2013/14 it was done in Lent, 2014/15 May term, 2015/16 in Michaelmas 16... you get the idea. You should get an email from the JCR treasurer.

PRACTICALITIES (off the top of my head)

Over the summer: Probably won't be much to do, Kate may well do some maintenance so pay invoices she sends you, may be a race entry to pay if vacation rowing happens.

- Start a folder for 2019-2020. Try to keep accounts from September to September. In October start putting bills and bank statements in a new folder.
- Write steering committee report for the start of term, have a look through the figures, see where we've over-spent or under-spent on the budget. Will leave you a few thoughts to start with.
- Bill city for 1st July-30th September at beginning of October
- Let LBCs know the amount of their budget (work off budget application, look under freshers and BBQ)
- Set up spreadsheet for 2019-2020 year
- Find out from Alex/Holly about sponsorship
- Introduce yourself to Peter pride and Paul (I will email them your address soon and cc you)

Michaelmas:

- Big things to pay for will be camp and coach for Peterborough. Email them with references to let them know you've paid
- Get **CUCBC bill** from captains after their meeting at start of each term. Pay it, when they send it to you
- **Budget:** Email JCR treasurer to confirm amount of budget. Email Peter pride to collect it
- **Subs:** Get list of all novices and seniors before the end of term. Create a spreadsheet for subs: Novices = £10, seniors £25.
- You'll probably have to **look at cost of camp** and how much we charge students, are we in a position to put it back up to £250 or at least £225. Put together some numbers. There are numbers in the files from last year. This will probably be brought up at steering committee. If not, ask.
- **Insurance is renewed in January**, so Chris Moon should email to ask you to check the policy and pay for the next year. Email him by the end of term if you haven't heard anything.
- You will need to take **Euros out for camp for a deposit on the launches**. The last 2 years, treasurer has taken it out of own bank account, then paid back in when deposit returned and BC has paid the difference of exchange rate.
- **Bills/Invoices**

Lent:

- **Pay remaining camp stuff:** Note this will include international payments (can only be done in working hours). Email the lake as soon as you have paid, with a reference and make sure that they confirm payment. The last two years, the payment seems to have got jammed up in their system and we have been chased up and had to email to sort out the issue (we had paid promptly, they just don't seem to have written that down in the right place)
- **Bill city:** In January for Oct 1st-30th Dec, in April for 1st Jan-31st March.
- **Racking fees:** Kate sorts people paying us for racking in January, pay in cheques.
- **CUCBC bill and bumps entries** near start of term
- **Steering committee report:** Keep an eye on coaching budget.
- **Subs:** To college by the end of term.
- **Bills/Invoices**

May:

- **CUCBC bill and bumps entries** near start of term
- **Probably this term – BUDGET APPLICATION**
- **Give college a list of subs** earlier in term, highlighting those graduating (their bills get sent out earlier)
- **Sort handover and change of account signatories if necessary.** Email relevant people with new treasurer's email address
- **Bill City:** At start of July for 1st Apr – 30th Jun
- **Bills/invoices**

COMMON QUESTIONS

OTHER NOTES

- **Pizzas for novices:** No, boat club shouldn't fund these and it shouldn't come out of novices budget. Steering committee will 100% back you up. Same with alcohol/socials/cocktails
- **BCD:** Cost of coaches split between students NOT charged to boat club accounts
- **Physio:** What I was told by Andy is that boat club will reimburse half if they send invoices. Kate has said various other things at various other times. Worth checking with steering committee. This year is the first year people have really taken the BC up on that. Not sure on physio for Kate.
- Alum generally sort their seat fees for races, they're quite good at sorting this/paying us back for this.
- Keep in contact with Kate.
- Any questions feel free to message me