

## May Term 2017 - Junior Treasurer's Report

### Current Account Summary

Day to day running of the club continues to progress well and appears to be sustainable, with ample budget left for race entries and maintenance of boats. The coaching budget is not looking so healthy, owing to reasons discussed at the Lent meeting, however the funds are there to absorb these costs. I expect the expenditure here will be significantly lower this term. Spending at this level will be possible in future years, provided income from equipment hire is used to help fund the coaching.

The final cost of camp has now been tallied up. Despite a string of emails over several months we are still waiting for the JCR contribution of £2900. Once this is in, the total cost to the club is approximately ~£3,600. Unfortunately this exceeds the usual budget by ~£1,100, which can be accounted for exactly, by the reduction in camp prices for students. It was agreed with Paul in Michaelmas that this would be an acceptable hit to take this year, given poor novice turnout and the temporary boating facilities.

Milad continues to pose a problem - I have been unable to make contact of any form, and as such will be adding the sums owed to his college bill, for him to pay upon returning in October.

Full details of expenditure and current balances can be found on the accompanying attachment.

### Recent Capital Purchases

As discussed in Lent, capital funds were continuing to accumulate, so to take account of current deals and exchange rates, the purchase of a new Men's 1<sup>st</sup> VIII and blades was decided upon. The final costs were as follow:

Filippi F29:	£27,757.52
New Blades:	£ 3,397.02
<b>Total:</b>	<b>£31,154.54</b>

The boat is due to arrive this coming weekend.

## Current Account Activities

Balance:	£3,597.18
Cash Held:	£ 146.00
JCR Money Owed:	£2,900.00
<b>Total:</b>	<b>£6,643.18</b>

Current Account Activities		Updated:	24/4/2017	Start of May Term 2017	
	2016/17 Budget	Income			Comments
<b>INCOME</b>					
Grant from capital	0.00	0.00			
JCR Current	13,000.00	13,000.00			
Club Subs	3,500.00	2,905.00			An extra £1100 will be coming for lent.
Equipment hire	5,500.00	0.00			Small amount of erg rental coming soon.
Sponsorship	4,500.00	4,500.00			
<b>Total</b>	<b>26,500.00</b>	<b>20,405.00</b>			
	2016/17 Budget	Expenditure	Budget used	Budget left	Comments
<b>EXPENDITURE</b>					
Bank charges	60.00	54.00	90%	6.00	
Insurance	2,600.00	2,623.32	101%	-23.32	
Membership	1,600.00	1,489.90	93%	110.10	
Maintenance and Boat Refurb	7,000.00	5,742.27	82%	1,257.73	
Race entry	6,000.00	3,120.66	52%	2,879.34	
Transport	200.00	58.80	29%	141.20	
Training camp	2,500.00	6,564.02	263%	-4,064.02	Still waiting for £2900 from the JCR.
Training	1,000.00	1,068.76	107%	-68.76	£134 cash from Peterborough to be cashed
Coaching	6,250.00	6,015.00	96%	235.00	Spend is looking very high here.
Fines	300.00	0.00	0%	300.00	
Ents	200.00	156.40	78%	43.60	Milad still owes ~£100.
Freshers/BBQ	450.00	45.79	10%	404.21	
Misc	225.00	-46.00	-20%	271.00	Outstanding Tribal Payments Received
Signage	350.00	21.00	6%	329.00	
Kit	0.00	103.49	-	-103.49	Milad owes ~£48. £12 Cash also being held. Potential to reclaim T-Shirt loss with zephyrs.
Contingency	500.00	0.00	0%	500.00	
<b>Total</b>	<b>29,235.00</b>	<b>27,017.41</b>		<b>2,217.59</b>	Still a large proportion of total budget left.