

Junior Treasurer's Report

Lent Steering Committee Meeting 2018

On the next page is the table summarising expenditure and income for the club's current account. The budget breakdown includes only transactions I consider to be relevant to this year's accounts so far.

Current Account - Notable Points

- Training camp: So far, this includes all the coaching expenses, accommodation and coach. I am still awaiting 2 payments for camp from last minute additions to the numbers, and have not yet had a final invoice from the lake. Based on last year I expect this to be approximately £630 and hence the final cost to the club of camp to be approx £5500. For comparison, last year the cost was £3462 – partly due to smaller coach. Students again paid £200 each – the cost per person for accommodation + lake hire.
- Coaching: Current budget is down as £6500. This term's coaching was £2720, of which £360 was for F&C. The rest was for Al and Stephen coaching M1, M2 and W1. This time last year, we had spent £3375. I think the larger number is because S&C was £1305 in Michaelmas last year, which we haven't had to pay for this term. We didn't have S&C in May term last year. We were over last year's budget of £6250 at the end of the year by £1500. Talking to Kate and Paul, we suggest making the budget £8000 for this year: shuffling numbers around in the budget from the left over money from the freshers' budget, £1000 from race entry (would be okay based on the 2 previous years' figures), and dipping into misc/contingency for the rest.
- Equipment hire/income: This should be higher this year, as we have some income from racking fees - £750 so far, plus potentially more income from erg usage now that we have moved into the new boathouse.
- Insurance: This was significantly higher this year, and higher than budgeted for. Purchases of new 8 and quad (+blades) as well as moving boats out of storage may account for this. We also paid for moving boats out of storage during last year in this year's bill.

Coming soon

Now that we have moved into the new boat house, we are looking at putting in some new weights equipment.

Capital account

Purchases from the capital account this term have been blades and riggers for the new quad, and the new quad/4. Balance on the capital a/c as at 31st December was £113,292.44. This comprised £54,274.05 in the Barclays bank account and a further £59,018.39 held by the college on the BC's behalf.

Current Account Activities			Updated:	15/01/2018	End of 17/18 Year
	2017/18 Budget	Income	Comments		
INCOME					
Grant from capital	0.00	0.00			
JCR Current	13,000.00	13,000.00			
Club Subs	3,600.00	0.00			
Equipment hire	5,500.00	972.00			
Sponsorship	4,500.00	4,500.00			
Total	26,600.00	18,472.00			
	2016/17 Budget	Expenditure	Budget used	Budget left	
EXPENDITURE					
Bank charges	72.00	24.00	33%	48.00	
Insurance	2,600.00	3,707.69	143%	-1,107.69	
Membership	1,600.00	0.00	0%	1,600.00	
Maintenance and Boat Refurb	6,000.00	801.48	13%	5,198.52	
Race entry	6,000.00	2,129.00	35%	3,871.00	
Transport	200.00	249.36	125%	-49.36	
Training camp	2,900.00	4,936.42	170%	-2,036.42	
Training	1,000.00	471.00	47%	529.00	
Coaching	6,500.00	2,720.00	42%	3,780.00	
Fines	300.00	0.00	0%	300.00	
Ents	200.00	0.00	0%	200.00	
Freshers/BBQ	450.00	235.80	52%	214.20	
Misc	225.00	0.00	0%	225.00	
Signage	350.00	0.00	0%	350.00	
Kit	0.00	17.90	-	-17.90	
Contingency	500.00	0.00	0%	500.00	
Total	28,897.00	15,292.65		13,604.35	