

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 half 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 Activities			Updated: 02/10/2020			
	2019/20 Budget	Income/ Expenditure	Budget used	Budget left	Comments	
CAPITAL ACCOUNT					As of Nov 19; expect budget to have been met	
Donations	12,000.00	5,402.50				
Grant to current	0.00	3,000.00				
Total	£12,000.00	£2,402.50				
CURRENT ACCOUNT INCOME					Needed for cashflow	
Grant from capital	0.00	3,000.00				
JCR Current	13,750.00	13,750.00	100%	0.00		
Club Subs	3,600.00	3,130.00	87%	470.00		
Equipment hire	3,500.00	1,306.00	37%	2194.00		
Sponsorship	5,000.00	5,000.00	100%	0.00		
Total	£25,850.00	£26,186.00				
CURRENT ACCOUNT EXPENDITURE					Year ended Jun, not Aug	
Bank charges	72.00	60.00	83%	12.00		
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		
Training camp	5,000.00	5,592.71	112%	-592.71		
Training	1,000.00	573.20	57%	426.80		
Coaching	6,500.00	6,576.69	101%	-76.69		
Fines	300.00	125.00	42%	175.00		
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		
Signage	350.00	85.00	24%	265.00		
Kit	0.00	1,039.85	-	-1,039.85		
Contingency	500.00	241.22	48%	258.78		
Total	£31,547.00	£29,745.25		£1,801.75		
Total across capital and current accounts		-£1,156.75				Expecting £5,440.75 if donation budget met

Accounts Summary for 2020-2021

Account Activities			Updated: 02/10/2020		
	2020/21 Budget	Income/ Expenditure	Budget used	Budget left	Comments
CAPITAL ACCOUNT					
Donations	12,000.00	0.00			3 months in, expect £3000 by now
Grant to current	0.00	5,000.00			Needed for cashflow
New boat	2,250.00	2,250.00			Budgeted through capital, paid from current
Total	£9,750.00	-£7,250.00			
CURRENT ACCOUNT INCOME					
Grant from capital	0.00	5,000.00			Needed for cashflow
JCR Current	13,750.00	0.00			Still awaiting info from JCR treasurer/Bursar
Club Subs	3,600.00	60.00			
Equipment hire	3,500.00	500.00			£1375 annually from boat racking, excl. J Preddy
Sponsorship	5,000.00	0.00			
Total	£25,850.00	£5,560.00			
CURRENT ACCOUNT 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	6,250.00	0.00	0%	6,250.00	
Race entry	5,000.00	0.00	0%	5,000.00	
Transport	200.00	0.00	0%	200.00	
Training camp	5,000.00	0.00	0%	5,000.00	
Training	1,000.00	0.00	0%	1,000.00	
Coaching	6,500.00	495.00	8%	6,005.00	Milosz zoom sessions
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	Bike service, safety video, pictures
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 accounts		-£2,654.62			