# Notes to Accompany Treasurer’s Report

I have circulated two financial reviews. The first entitled ‘*Actual CCBC Accounts*’ this document details the actual expenditures from each account as spent throughout the year. For various reasons but mostly ease of cash flow, some capital account expenditures were made from the current account due to the large amount of money which had accumulated there. This makes the accounts difficult to read when they are balanced due to pushing balances between the accounts so the expenditures come from the correct budgets. For this reason, I have also included another document entitled ‘*Idealised CCBC account*’ which details the years expenditure if all purchase had been made from the account from which the budget for that item sits in. (ie. if we had purchased the boat by cheque from the capital account rather than by bank transfer from the current etc.). My intention here is that this document is much simpler to read and representative of the way which we have used our money.

If that’s still too much- here the year in highlights: a ‘*Best of CCBC treasuring 2014*’ or ‘*Now That’s What I Call Treasuring 2013/14’*:

* Income was in line with the budget except for equipment hire where we hired out £4100 more equipment than expected.
* Less was spent on Coaching and Maintenance and Boat Repair than expected. Probably not typical year for boat repair since no boats were refurbished. We don’t expect coaching to rise significantly next year.
* £1000 less was spent on race entry than budgeted- probably explained by M3/W3 racing very few events throughout the year. This could rise if membership to the club remains high from Michaelmas in Lent term.
* We bought a boat for £25000 as agreed at Steering Committee Lent 2014.
* £2350 was spent on new equipment for the gym from the other equipment fund in the capital account- more weights, benches, squat racks, olympic bars and mats.
* Eight new ergs cost £6800 but the old ones were sold for £2800 so in effect the new ergs came at a cost to the club of £4000. This the amount over budget that equipment (most erg) hire earned the club over the year and is seen as a valuable investment not just for our own rowers but also to secure the income from renting to other Cambridge clubs in years to come (City/Xpress).