**Treasurer’s Report  
Michaelmas Steering Committee Meeting**

The accompanying PDF document shows the representation of the costs incurred and the usage of each of the budgets over the past twelve months. In the interest of keeping comparable records year on year, I have separated out some of the more recent transactions (such as sponsorship) into a new year, and hence these are omitted from report.

Consequently, the Current Account’s balance is looking very healthy, and is set to swell further with the cashing of cheques in the near future.

**The Numbers at a Glance**

The majority of expenditures were well within budget, with only one major exception, leading to the closing balance of almost £2500 more than the year began.

* Well over budget on transport – a large number of off-Cam races lead to high trailer and vehicular costs. (Head of The River, Henley, Peterborough etc.) This year’s budget reflects this rise in expense.
* Income from equipment hire rose yet again, and will be approaching more than £6000 for the year when the final fee for City’s gym hire is agreed.
* A fair proportion of the maintenance and boat repair budget is still remaining. There were no major refurbishments, and many of the major repairs were paid for through insurance and other clubs.
* A very low number of fines – still not zero, but I think just the one incurred in bumps.

**The Near Future**

This weekend, Christ’s will become the home for a Filippi single scull, for the benefit of lightweight men and heavyweight women. This represents a significant upgrade over the single that we currently own in this weight category. A sum of £2750 will be transferred from the capital account to pay for this.

The JCR has also finalised their contribution to the club for the coming year. Once again, £13,000 for the current account, and a £2,500 contribution towards the training camp, a £250 increase from last year.

In the meantime, I am attempting to get hold of a detailed breakdown of donations over the past year, so we can keep track of exactly who and what has been paid to the club. I currently only have access to the present totals, including an extra £43,772.99 which the college has received to be used for “Boat Club Purposes”. This is to be investigated further very shortly.