**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 1st VIII and blades was decided upon. The final costs were as follow:

Filippi F29: £27,757.52  
New Blades: £ 3,397.02  
**Total: £31,154.54**

The boat is due to arrive this coming weekend.

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| --- | --- | --- | --- | --- | --- |
| *Current Account Activities* | | | **Updated:** | **24/4/2017** | **Start of May Term 2017** |
|  | **2016/17 Budget** | **Income** |  |  | **Comments** |
| **INCOME** |  |  |  |  |  |
| 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 |  |  |  |
| **Total** | **26,500.00** | **20,405.00** |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  | **2016/17 Budget** | **Expenditure** | **Budget used** | **Budget left** | **Comments** |
| **EXPENDITURE** |  |  |  |  |  |
| 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 |  |
|  |  |  |  |  |  |
| **Total** | **29,235.00** | **27,017.41** |  | **2,217.59** | Still a large proportion of total budget left. |

**Current Account Activities**

Balance: £3,597.18  
Cash Held: £ 146.00  
JCR Money Owed: £2,900.00  
**Total: £6,643.18**