**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.

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| --- | --- | --- | --- | --- | --- |
| *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** |  |
|  |  |  |  |  |  |
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