

GCRC AGM 2018

Finance report

We carried forward £565 from 2016-17

Membership

Exceeded expectations: 94 members (50 female, 44 male)

Membership fees: £1590

Grants etc

Sport Council for Glasgow £500 towards oars (c£900)

Tombola raised an astonishing £531

Merchandise

Net income was £252 but we have some £330 in stock.

Expenses

We achieved a reduction in our Insurance from £500 to £334 by switching companies.

SCfG: Timing meant two subs this year but £60 in return for a £500 grant is good value.

As we should expect, maintenance accounts for much of our expenditure (£2000).

We were donated a Dinky Dory and a double skull (from Ben Wilde). Both will come with extra expense (life vests, fenders, insurance).

Admin is fairly minimal: Wordpress (Website), G suite being the main main elements.

Glasgow Cup - several non-members and organisations contributed time and effort and we disbursed a few bottles of whisky. No Glasgow cup this year though.

Carrying forward £550 to 2018-19

Budget 2018-19

We're expecting a few non-renewals so have budgeted accordingly: 30 full, 10 concession and 2 three year. We have 16 three-year members.

If past experience is repeated we would expected this number to be exceeded.

So far we have 25 full and 5 concession and 1 three-year renewals.

We asked for donations to the Barge Improvement Fund and the response has been well beyond expectations: £535 pledged so far. So a big thanks to our donors.

Robert Mills, a local artist, has donated £200 in return for our help in rowing him to his cheese miracle installation at Portland Street suspension bridge.

We would hope for income from other donations, fund raising and merchandise.

We intend to submit an application to SCfG for the max grant of £500. The Committee will be looking what project might stand the best chance of success, possibly barge improvement, but we should be aiming to buy a trailer soon.

Expenditure

CMT have a quote for £1000 to install an electricity supply to the barge. We intend to contribute £500 to this cost. We will not be charged for electricity use. We have also committed to painting the barge and generally contributing to appearance of the pontoon (keeping it tidy etc).

We are still using the pontoon gratis but that may change as we add more vessels to the fleet.

Both skiffs need extensive repairs, budgeted at £400.

For The Mighty Splash and the Dinky Dory we'll need life vests and fenders.

Insurance will be £403, a bit under budget but up on last year because of Dinky Dory and Mighty Splash

We are projecting a surplus £752

Remember

Each month the updated budget actuals and projections are posted on our website.