

The notes seek to provide information where the accounts show significant variances between year ending 31st August 2018 and year ending 31st August 2019.

1. **Donations and Fundraising** – taken together, the variance represents significant effort to raise funds for the Hudson 8 and a one-off donation of £12000 towards the boat and approximately another £10000 raised through the Saturday kitchen and member/supporter donations for the 8. Whilst there is a decrease in “fundraising”, there is an increase in “donations”.
There is a need to clarify what we mean by donations and fundraising, perhaps even combining them and the Treasurer is addressing this for the current year.
2. **Subscriptions** – increase in membership, e.g. Senior men increased in numbers with 3 eights regularly training (note no increase in membership fees until September 2019 so no effect of this in 2018 – 2019 figures). Also increased numbers in masters and junior squads.
3. **Catering** – no significant changes in activities. Possibly more footfall from membership and successful rowing events plus Thursday evening catering.
4. **Bar profit** – the Committee Chair previously reported in Summer 2019 and in September 2019 to Trustees that bar income and therefore profit had reduced. Factors affecting this included the retirement of the previous bar manager and a new appointee who on paper looked a strong candidate - turned out not to be and who resigned in December 2018 after approx. 3 to 4 months in post. Bar takings since late 2018 and into 2019 to the end of the year showed a decrease of about £20k on previous years. This was despite the best efforts of club members to turn the situation around, with some success in stemming the losses over June to August 2019.
5. **Misc Income** – no particular explanation
6. **Regatta Profits** – No BUCS in February 2019, plus some additional expenditure increasing first aid cover and safety at major events.
7. **Grants** – small grants awarded e.g. for launch engine and some targeted funding.
8. **Other** – no particular explanation
9. **Utilities** – significant increases in utility (electricity, gas and water) usage were noted in 2019 and in the case of the electricity this was going back 2-years leading to an increase of approximately £11000 to be paid to our provider. This was paid in early 2020 on allocated to the 2018 – 2019 financial year. New contracts for Gas and Electricity have subsequently been entered into and this will be reflected in the current year’s figures
10. **Maintenance** – a number of items fell due for maintenance and servicing in the building in early 2019 which were approved by the committee. This included the ladies changing room shower area, repairs and servicing of the roller shutter doors and realigning the Chubb maintenance contracts.
11. **Boat maintenance** – extensively used fleet required maintenance and some overdue boat refurbishments were carried out in 2018 – 2019.
12. **Legal Fees** – Operating agreement between Tyne 1852 and Tyne ARC and Premises Licence application, WBD and Mincoffs for legal assistance.
13. **Office costs** – Some additional office equipment and supplies e.g. laptop (2nd hand) for club manager in late 2018.
14. **Depreciation** – method of depreciation to be reviewed as this seems high. The treasurer has addressed this for the year ending 31st August 2019 and moving forward.
15. **Interest** – monies gained from interest on accounts, figure is confirmed as correct.
16. **Other** – miscellaneous expenditure.