**Honorary Treasurers report to the 2020 Tees RC AGM**

I am pleased to present the accounts for the year ending 30th November 2019

I bring the following points to your attention:

* Full membership numbers as of 26th February 2020 stands at 240 inclusive to the Teesside University membership. In addition, the vibrant learn to row section (both juniors & adults) flesh out this number somewhat during the summer months in particular.
* Once again, the RTWC has raised its subscription charges that it levies all the clubs that use its facilities including our own. This is down to increased employment costs, large capital cost undertakings in the year just gone which included various repairs around the centre as well as the installation of the new security system. The result of this is that subs for the club membership will need to go up to:

Full adult – from £29 to £30 per calendar month

Recreational (Off peak) rowing from £17.50 to £18.50 pcm

J18 & Student from £20.50 - £22 pcm

J13 membership from £13.50 - £15 pcm

Distant student from £12 to £13 pcm

Social coxing membership from £3 to £5 pcm

… as above inclusive of gym £14 to £15 pcm

No one likes price rises but with the extra TRUT levies now coming in we need to attune ourselves to the need to absorb some of that with such an action.

* It is the club’s intention to continue with a comprehensive fleet renewal programme which will also eat into capital costs and reduce the clubs cash surpluses in future. It will however, result in us having a modern up to date fleet worthy of the higher fees being paid. This fleet replacement policy has already started. We have discarded a further 2 older doubles and purchased a new one. A more advanced new double racing boat is also on the cards. We have also got rid of one of the older heavyweight singles and replaced that with a new boat and at the time of going to press we are on the verge of ordering a new coxed for to replace another recent disposal. Rest assured that the rest of the fleet is under review and further disposals/purchases will be forthcoming.
* Further to all of this, the club has spent £14,441 on maintenance, expenditure, new boat purchases, insurance & TRUT charges. At the same time we have made £16,793 in income. However, as boats get older, they are worth less relative to any replacement value so continuing along the current trajectory of leaving membership fees where they are is liable to result in such figures reversing themselves in future, if appropriate action is not taken.
* This year, the regatta account paid the club £7,000 to the main club funds due to a successful regatta & LDS. This sum highlights the benefits to the clubs financial well being of running these prestigious events and should highlight to all volunteers how worthwhile their contributions are.
* Finally, it’s the time of year that sub renewals need to made so for those of you not in DD, I shall be chasing you for money shortly.

Regards

Mark Benson

February 2020