



## **& District Swimming Club**

Affiliated to Southern Counties Amateur Swimming Association

### **TREASURER'S REPORT FOR PERIOD 1 SEPTEMBER 2018 TO 31 AUGUST 2019**

This report provides the Club's accounts for the year ending 31st August 2019. During the year the Club recorded a deficit of £3,498 which is significantly down on the £8k surplus achieved in the year ending 2018.

This year's deficit follows surpluses in the previous 3 years and the clubs end of year reserves of £47,279 are equivalent to roughly 3.5 months of our average monthly expenditure and continue to provide a prudent level of reserves in line with the Club's target of around one term's expenditure.

Headlines of this year's accounts are:

- Overall income was down by nearly £14k. The vast majority of this is a result of fee incomes reducing by almost £10k versus last year. This decrease in takings reflects a decrease in membership numbers which averaged around 290 for most of 2018 and nearer 270 for 2019 whilst fees charged were the same as the previous year.
- Gala entry receipts were down by around £3k but this is largely offset by a similar decrease in the Gala entry fees expense line
- Sponsorship/grants income was up by over £1k largely thanks to the receipt of £800 relating to an old investment scheme which was paid over during the year.
- Overall costs were very similar to 2018 (down by around £2k or just over 1%) with a slight decrease in pool hire costs offsetting an increase in coaching expenses (mainly as a result of the new head coach starting midway through the year).

#### Forecast 2020

A forecast for the upcoming year has been prepared which assumes that current parameters (membership numbers, fees, coaching structure, etc) will remain static (apart from allowing for a 3% rise in pool costs and a small increase in club champs income as no longer running time trials).

With these assumptions the forecast for next year is that the club will once again make a deficit of around £4k as increased costs (coaching and pool hire) are not fully offset by increased fee income (generated by the new fee structure). This would reduce the clubs reserves to £43k and would mean our reserves would cover around 3 months of expenditure.

In order to maintain a terms worth of reserves the club would need to increase reserves to above £50k. As most costs/income are fairly fixed the most likely way to achieve this would be to try and increase its membership. There is capacity to increase numbers within the current coaching structure and If the club could increase membership by around 3% (around 10/15 new members) it should be able to get closer to breakeven in the coming year.



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### INCOME AND EXPENDITURE ACCOUNT

Actual 2015-16	Actual 2016-17	Actual 2017-18	ITEM	Actual 2018-19 YTD
			<b>INCOME</b>	
£137,823	£140,786	£140,525	Club Fees Received	£130,778
£877	£18		Club Fees Outstanding at Year End	
£31	£26	£23	Interest on Bank Accounts	£391
£6,739	£7,169	£8,311	ASA Fees Received	£7,606
£2,646	£3,321	£2,658	Club Championship Receipts	£1,995
£7,183	£9,705	£11,731	Gala Entry Receipts	£8,635
£3,547	£1,547	£1,887	Net Income from Courses	£1,255
£1,778	£1,416	£1,592	Clothing & Hats Receipts	£1,013
£979	£45	£0	Trophies/Medals/Engraving	£0
£150	£2,783	£416	Sponsorship/Grants/Fundraising	£1,472
£2,356	£1,406	£1,513	Functions, other income	£1,736
		£0	Extraordinary Receipts	
<b>£164,109</b>	<b>£168,222</b>	<b>£168,656</b>		<b>£154,881</b>
			<b>EXPENDITURE</b>	
£762	£0	£0	Training Camp	£0
£76,047	£72,467	£74,511	Pool Hire	£72,844
			Coaching, Teaching and Paid admin	
£1,792	£238	£885	Coaching and Teaching Bursaries	£0
£46,002	£48,631	£48,435	Coaching and Teaching Expenses	£48,756
£5,188	£6,656	£7,006	Paid Administration	£9,803
£8,182	£7,510	£8,809	Registration/Insurance/league fees	£7,938
£7,936	£11,002	£11,245	Gala Entry Fees	£8,934
£1,311	£494		National Expenses	
£835	£395	£726	Club Presentation Evening	£946
	£6		Printing/Photocopier	
£3,663	£1,417	£1,392	Trophies/Medals/Engraving	£1,240
£14	£166	£0	Stationery and Postage	£110
£230	£0	£8	Telephone and IT	£0
	£763	£339	Computers & Software	£939
£434	£1,633	£36	Equipment	£465
£30	£260	£411	Training Courses	£363
£2,166	£1,814	£2,982	Merchandise, Clothing	£1,855
£2,567	£2,604	£1,778	Travel Support	£2,322
£264	£1,193	£1,382	Bank Charges	£1,355
£210	£0		Bad Debt Write-off	
£250	£0		Bad Debt Provision	
£300	£250	£463	Miscellaneous	£507
<b>£158,182</b>	<b>£157,499</b>	<b>£160,408</b>		<b>£158,378</b>
<b>£5,927</b>	<b>£10,723</b>	<b>£8,248</b>	<b>Surplus / (Deficit)</b>	<b>(£3,498)</b>



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<b>BALANCE SHEET</b>				
<b>AS AT 31-Aug-2018</b>				
<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>		<b>2018-19</b>
			<b>Assets</b>	
£2,258	£7,733	£14,186	Current Account	£11,705
£38,515	£45,382	£38,829	Deposits and Cash	£38,789
			Prepayments	
£877	£1,277	£4,641	Membership Debtors	£4,644
<b>£41,649</b>	<b>£54,392</b>	<b>£57,657</b>	<b>Total Assets</b>	<b>£55,138</b>
			<b>Liabilities</b>	
£3,146	£4,967	£1,676	Creditors – general	£4,261
£5,000	£4,000	£3,000	Fees received in advance for following year	£2,000
£578	£40	£361	Overpaid fees to be reimbursed	£245
	£1,855	£842	Accruals	£354
£119			Training Camp Funds Received in Advance	
£1,000	£1,000	£1,000	Late Expense Claims	£1,000
<b>£9,843</b>	<b>£11,862</b>	<b>£6,879</b>	<b>Total Liabilities</b>	<b>£7,859</b>
<b>£31,806</b>	<b>£42,530</b>	<b>£50,778</b>	<b>Total Assets less Total Liabilities</b>	<b>£47,279</b>
			<b>Capital and Reserves:</b>	
£25,879	£31,806	£42,530	Club Funds Brought Forward	£50,778
£5,927	£10,724	£8,248	Income / Expenditure Surplus/(Deficit)	<b>-£3,498</b>
<b>£31,806</b>	<b>£42,530</b>	<b>£50,778</b>	<b>Total Assets less Total Liabilities</b>	<b>£47,279</b>



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### **FORECAST 2020**

	<b>2019 (act)</b>	<b>2020 (est)</b>
<b>Club fees received</b>	130,778	142,116
<b>Other income</b>	24,103	26,650
<b>Total income</b>	<hr/> 154,881	<hr/> 168,766
<b>Pool hire</b>	72,844	74,872
<b>Coaching costs</b>	60,882	72,818
<b>Other costs</b>	24,653	25,500
<b>Total costs</b>	<hr/> 158,378	<hr/> 173,190
<b>Net Deficit</b>	<hr/> <b>-3,498</b>	<hr/> <b>-4,424</b>
<b>Reserves</b>	<b>47,279</b>	<b>42,855</b>