



**CROYDON AMPHIBIANS SWIMMING CLUB**

**ANNUAL ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

## **Croydon Amphibians Swimming Club**

### **Financial Report from 1 April 2020 to 31 March 2021**

#### **Overview**

This is my first report as Club Treasurer and I would like to thank Graeme Blair for his support to ensure a smooth handover.

Although the 12 months to 31 March 2021 have been difficult and challenging with a big decline in subscription fees, the financial results show a small profit for CASC . This is largely due to the fact that the finances of the Club were managed very effectively by my predecessors and therefore the Club was in a strong position to weather the impact of COVID 19 in 2020/21.

In addition, the Club is thankful to its members who contributed a fixed fee of £10 per month at a time when there were no swimming activities due to lockdown. This has enabled the Club to meet its fixed costs without the need to dip into its reserves.

The Club was also able to continue to pay its coaches with the assistance of the furlough scheme.

#### **Financial Highlights during the year**

Income from subscriptions has fallen from £211,957 to £76,615

Additional income of £52,912 for the year received from the Government's furlough scheme

Cost of pool hire has fallen from £118,615 to £27,341

Small net profit of £896 at the end of the year

Net reserves has increased from £26,007 to £26,903

#### **Independent examination**

The accounts have been subject to an independent examination by a qualified accountant who is also a member of the Club.

#### **Outlook**

2021/2022 is looking to be more challenging as the club has exclusive use of the main swimming pool with higher hiring costs. The committee will continue to monitor and consider the impact/viability on the Club's financial position on a regular basis.

***Michael Lam***

***Club Treasurer***

***casc\_outlook.com***

## Croydon Amphibians Swimming Club

Accounts from 1 April 2020 to 31 March 2021

Income and Expenditure	Year ended	Year ended
	31 March 2021	31 March 2020
	£	£
Squad fees, swim school and contribution to gala income	76,615	211,957
Receipt from Furlough scheme	52,912	0
Gift from Waitrose	333	0
Kit sales	-	26
Interest income	-	47
Jack Petchey income	750	0
<b>Gross income</b>	<b>130,610</b>	<b>212,030</b>
Pool hire	(27,341)	(118,615)
Salaries	(96,802)	(93,453)
Fun day and presentation evening	-	(1,070)
Staff courses and DBS checks	(414)	(621)
Storage	(721)	(734)
Kit & clothing	(2,419)	(1,539)
Accounting	(1,563)	(1,081)
Stationery and awards	-	(1,578)
Insurance	(452)	(268)
Website and computing	-	(2,489)
<b>Total expenses</b>	<b>(129,714)</b>	<b>(221,447)</b>
<b>Net income</b>	<b>896</b>	<b>(9,417)</b>

## Croydon Amphibians Swimming Club

Accounts from 1 April 2020 to 31 March 2021

Balance sheet	31 March 2021	31 March 2020
	£	£
Cash - current account	1,804	13,332
Cash - deposit account	27,482	27,469
Debtors	6,255	1,368
Unpaid bills at 31 March	(8,638)	(2,162)
Swim fees paid in advance	0	(14,000)
<b>Net assets</b>	<b>26,903</b>	<b>26,007</b>
Net assets at start of year	26,007	35,425
Result for the year	896	(9,417)
<b>Net assets at end of year</b>	<b>26,903</b>	<b>26,007</b>