



Newbury District Swimming Club

Affiliated to South East Region ASA

Treasurer's Report for the Y/E 31/8/18

Here is the overview of the 2017-18 Accounts.

P&L Analysis

The club has ended the full year with a loss of (£19,234). This loss largely accounted for by the purchase of a set of new competitive diving blocks in November 2017 from Steel Line at a cost of £17,864. This is represented as Misc. Expenditure in the P&L.

Other contributing factors to the loss were:

- late billing from Brockhurst for our use of their pool. We accrued £8,550 in last year's accounts as a sensible precaution against this. The final value of the Brockhurst bills was £10,550. This represented 5 terms worth of bills. This situation has been resolved and bills are now being supplied more regularly.
- 2 payments to Team Unify of £1,185 and £812. The renewal fee is paid annually but we experienced some issues with the incorrect banking details being supplied for a payment we originally attempted to make in August 2017.

As a committee we froze increases in swimmers' fees for most of the last financial year, however a 3% increase was applied, effective 1st May. We continue to make significant efficiencies and workload reductions in our fee collection process with all our fees, including Masters, and internal and external meets now collected via GoCardless. We maintain healthy membership numbers across the whole club from the teaching programme right through to our Masters squad.

As anticipated pool fees are up on the previous year and a further increase of 3.5% has also been applied as of Jan 1st 2019 to our Legacy pool hire fees. Legacy accounts for approx. 85% of our total pool costs.

A proposal will be submitted to the next committee for a strategy regarding any future fee increases at the next meeting as we are also in more of a position to assess the impact of the 3% increase applied in May 2018.

I would like to yet again record a formal thank you to Ian Crane. His ongoing hard work and energy in his role to improve and streamline our admin processes continues to make a big difference.

Our coaching fees and coaching expenses showed a marginal increase year on year. We paid 9 coaches in the 2017-18 season. Coaches were awarded a 3% increase as of May 1st 2018.

Because of Brockhurst billing issues the general running items of the club have made a small loss this year. I anticipate that with no further action the general running items of the club will break even.

The income from all our own Club Championships, galas, TVJL meet at Northcroft and Wilkie Open Meet have shown a £7.5k profit and events such as our annual presentation evening and summer barbecue broke even or have shown small profits. We ran 2 sets of Club Championships in the last swimming year which was worth an additional £2.3k to us. It is worth noting that our most recent Wilkie Open was marginally more successful than our 2017 event, making us a profit of £2.3k. A lot of hard work and dedication from many committee members and new poolside helpers in all areas of planning and administration has helped the club move on significantly from previous years where we have posted losses.

The club shop has turned in a profit of £665. Once again, I would like to record a big thank you to Jill Crane for her attention and diligence. The commitment and organisation she brings to the role has been of huge benefit for the whole club.

Last year we earned an extra £21 from Easyfundraising and I will be discussing in forthcoming meetings how we can increase the profile of initiatives like this. The amount represented in 'Other' is the value of the down payments less deposit collected in 2017-18 for the successful Mount Kelly swim camp.

In addition, the club will need to consider investing in some new and robust PA equipment before our Club Champs.

Although the committee continues to do a great job of keeping club expenses low and our cash position represented on the accounts for last year remains healthy, we will need to think carefully about fee increases and ensure, as always, that any extra activities we participate in are fully justified from a cost point of view.

The accounts for the full year ending August 2018 have again been independently audited at no cost to the club by Mrs E. Parry who has advised me considerably in the last 2 months. We will, however, need to find a new auditor for the next financial year.

As well as Ian and Jill I would also like to offer my thanks to Janet, Steph, Angela and Dave Milburn for all their diligence in collecting, tracking and reporting gala entry and membership payments throughout the year.