

DEBEN SWIMMING CLUB

TREASURER'S REPORT ON THE YEAR ENDED 31ST MARCH 2019

This has been my first year as Treasurer, and the financial year on which I am reporting started mid-way through our year of being without with a "home" pool (1st April 2018). During the period the Deben pool was closed for refurbishment, a third of the membership was lost. Consequently the first five months of the year suffered as a result; the costs did not reduce in line with loss of membership income. However, I am pleased to report that for the first time since 2016, the Club has started to recover, build up member numbers and make a small surplus of £4,681, thus starting to replenish reserves which had depleted during the previous two years.

INCOME AND EXPENDITURE

Looking at the numbers in detail, the subscription income reflects the monthly subs income starting in April 2018 at just over £4k per month, and gradually increasing from July 2018 onwards to the current level of over £7k per month. The total for the current year takes us almost back to the total subs achieved in the year ended 31st March 2017 before the pool closed. At present, member numbers are continuing to grow.

The increase in Swim England fee income reflects the increase in the membership base since last year. However, this stream of income does not represent a significant amount of profit for the Club as it is largely a cash collection exercise for Swim England (hence the corresponding £8,406 of costs). A small profit element (pennies) is built in to monies collected from members. We also provide a registration service for some external swimmers, and they are charged a £10 administration fee for us to register them with Swim England.

Events and galas income also needs to be reviewed in terms of corresponding costs and overall profits made. Whilst income is not significantly lower than previous years, this is not the case for the overall profits made (as illustrated in the table below). The Club has hosted fewer galas this year, so less profit has been made.

Looking at profits from galas and events we can see the following:-

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Income	18,462	23,979	20,436
Expenditure	15,029	10,580	7,479
Surplus	3,433	13,399	12,957

This quite clearly illustrates the importance to Club finances of hosting profitable galas. Note that the 2019 gala surplus relates to the profits made from hosting the Open Meet at Crown Pools in October 2018. Previous year figures include more than one hosted event. Without the £3.5k noted above, the surplus made for the year as a whole, would be almost wiped out.

The Club received the following grants/sponsorship/donations in the year:-

<u>DATE</u>	<u>AMOUNT RECEIVED</u>	<u>DETAILS</u>
30.11.18	6,500.00	SCDC blocks
Oct 18	80.00	Deben Open Meet sponsors - various
17.09.18	750.00	SCDC
17.03.19	630.00	Swim England East Region-coaches x 2 50% course fees
22.11.18	339.00	Suffolk ASA - 50% of coaching course
15.06.18	675.00	Suffolk ASA course - coach funding
Aug 18	80.00	Donations
	£9,054.00	

The amount shown in the accounts is £2,554 which excludes the £6,500 capital grant from SCDC for the starting blocks which forms part of the fixed assets. The depreciation will be charged in line with the release of the grant on an annual basis.

Pool costs continue to be a huge outlay for the Club. The Deben Pool notified us of a further non-negotiable price increase of 3% with effect from March 2019.

BALANCE SHEET

At the year end, the Club has £28k of reserves.

Cash at bank and in hand at 31.03.19 is £27,530, compared to £28,552 at 31.03.18. Whilst this may sound a lot, our monthly running costs are in the region of £6,500.

THANKS

To finish off, I have a few thanks to pass on:-

- All the paid and volunteer coaches and teachers who allow our swimmers to develop to their full potential with their knowledge and patience.
- Thanks also to the outgoing committee members during the year who again undertook a huge amount of work for the Club over the years.
- Huge thanks to Penny Collinson for taking up the role of Chair when we found ourselves without.
- Also, huge thanks to Dawn Foskett for her patience and helping with my many questions throughout the year, as well as the annual Swim England fees collection. This is a huge task and one I wouldn't have been able to complete on my own. She really has been a font of all knowledge for me and does a huge amount of work for the Club.
- All the rest of the Committee who I haven't mentioned by name for their incredible hard work behind the scenes. Especially our new members to the committee who stepped up at the EGM in June to help us out.
- SCDC for their generous grant of £6,500 to enable us to purchase the new track-start tops for our starting blocks.

If you have any questions, please feel free to contact me on treasurer@debenswimmingclub.co.uk.

Lyn Davies

Treasurer, Deben Swimming Club

18th June 2019