



## Treasurers Report – Year ending 30<sup>th</sup> November 2015

AGM 23<sup>rd</sup> March 2016 – 6.30pm (EVLC)

The swimming club accounts for 2015 are showing a surplus for the first time in 3 years, and I am pleased to report a surplus of £3,038 compared to a deficit the previous year of £956. Pool Hire costs are the largest outgoing for the club at an annual cost of £42,000. Coach's fees and expenses for the year were £6,500, which was £2,000 lower than the previous year.

Income from swimming Fees was just under £48,000, up by £3,000 from the previous year. Income from grants, donations and fundraising in the year totaled just over £2000, up £100 from the year before. We had donations in the year from the Heathcoat trust (£1,000) and the Viscount trust (£500), plus sponsorship received for our annual Sparkler gala held in November.

The Sparkler generated a profit again of over £1,000 for the club, however this was less than the bumper year in 2014, due to a lower number of entries.

We have ended the year with a positive bank balance, as we have not paid head coaches fees currently. Whilst this is a relatively healthy position to report, the club is actively recruiting a new head coach, and to be able to fully fund this paid role, and cover the hidden costs of running the club, we will still be relying upon fundraising to be able to continue to balance the books.

The financial challenges for the club in 2016 will be

1. Increased pool hire costs
2. Create more income from fundraising to pay for other running costs of the club
3. ASA fees have increased, however this is beyond the control of the club and is the same nationally.

To mitigate these challenges, the committee will need to re-assess swimming fees, recruit additional support for fundraising and look at introducing a gift aid scheme.

Accounts - circulated at meeting

Tony Follett, Treasurer