

## Treasurers Statement

This year, my first year as treasurer has been a successful year financially, but not without its challenges.

In summery looking at the overview:

- For the Total Income we budgeted £210,505 whereas the Actual was £221,173
- For the Total Expenditure we budgeted £214,622 whereas the Actual was £218,521
- Profit / Loss we budgeted for loss of £4117 whereas the Actual was a profit of £2,652

What's great to see in the financial summary is a considerable increase in our reserves from £9,285 at 01/09/2018 to £16,813 at 31/08/2019. The building up of reserves was managed through the Annual Membership Fee and monies raised through hosting two Development Meets, Club Champs and several Skills Clinics throughout the season. We use these reserves to contribute to and maintain the Access Fund (which I will address in greater detail). We also use it as an essential back up as we pay for pool costs quarterly in advance which is one of our most substantial expenses. We also pay for meet entries in advance of collecting swimmers' fees. The reserve is also an important back up for any unforeseen expenses or emergencies.

As you can see, we are working hard to balance the budget, but our commitments in terms of coaching and pool hire are significant and we are always looking to find additional ways to reduce costs without decreasing the quality of our provision.

A significant challenge for us this year was the implementation of two new payment systems. Firstly, the TeamUnify software which provided a significant improvement to our members, coaches and myself as Treasurer. For members it holds helpful personal data regarding their swimmers. The coaches can take accurate registers which in turn we are able to tie up with payments and squad changes. TeamUnify is also used for Meet entries and one-off charges for Club Kit and Skills Clinics.

We also implemented the GoCardless online payment service where members set up Direct Debit mandates primarily for the monthly Subscription Fees. Unfortunately, we were unable to simply transfer the bank details from our old system, a data protection issue, so we had to re-setup Direct Debit details for over half our members. Although a daunting task it allowed us to clean up the data base of membership and align the registers and payments with in the 2 systems. Just to clarify:

- 1) GoCardless is the system we use for collecting Subscription fees, ASA fees and Annual Membership fees. You will have set up a Direct Debit for this.

- 2) Whereas on TeamUnify we take payment for Club Kit, Skills Clinic and Meet entries. You will have registered a card on this system which we take payment from.

We are extremely proud to say that our Access Fund has helped, on average 52 swimmers per month, to participate through assisting with their monthly subscription fees. We also helped swimmers to attend skills clinics, the Easter swim camp in Majorca and with individual bursaries. The Majorca trip was also facilitated by a very large and generous donation from one of our members. We'd like to continue to offer assistance to as many swimmers as need financial support in order to maximise their participation and achievement in the sport.

This year we are looking to increase fundraising efforts as a way of replenishing our Access Fund and continuing to build on our reserves.