

Hackney Aquatics Club
Treasurers Statement
AGM September 2020

It goes without saying that this year's finances have been overshadowed by COVID, with only eight months of the season underway before lockdown was announced in March.

Our headline position at the end of the year, after these eight months and the continued generous support of our members through the lockdown period was:

• Base Income (monthly subscriptions, annual HAC membership fee and waterpolo)	£177,990
• Base Expenditure (pool costs and coaching)	£176,451
• Gross Profit	£1,539

If we were to project these figures forward to a full year, we would be largely in line with our budgets set at the opening of the year. However, our cost base is only just covered by income each month, and with the support we are committed to offer through concessions, the importance of fund-raising through other channels is paramount.

Support of Members during Lockdown

The full figure shown under base income is also testament to the strength of the support generosity of members.

In March this year when the pools closed, we offered members three options - to either freeze their payments for the foreseeable future, to pay a reduced monthly rate of £20 or continue to pay full fees. The income shown under Reduced Rate £20 of £9,643 is entirely through member support during lockdown and those who continued to pay full fees are included within the per squad totals.

It was both heartening and humbling as so many members felt able to support the club in the way that suited individual circumstances, through lockdown and pool closure of over four months. These contributions allowed us to build up a reserve to being re-paying up front costs on lane hire at Clissold, the LAC, Kings Hall and the Lido as these pools slowly reopened their doors to clubs and the public.

The contributions also allowed the club to meet contractual obligations to the outgoing coaching team and continue with the employment of the new team in order to facilitate the return to swimming in August. The club was also able to support the self-employed coaches through topping up self-employment grants and offering emergency help where needed.

The committee made the decision to delay the new season's annual HAC Membership Fee (£35 per annum for each member family) which usually becomes due in October, in order to relieve financial pressure on the members with the return to swimming in September. This is likely to now be taken at the beginning of next calendar year together with the annual ASA membership fees.

Access Fund support for Concession swimmers

During the season we were able to utilise our Access Fund to help on average 52 swimmers per month through assisting with their monthly subscription fees and competition entries. We hope to continue to offer assistance to as many swimmers as need financial support in order to maximise their participation and achievement in the sport.

In the coming year we are looking to increase fundraising efforts as a way of replenishing our Access Fund in order to continue this support. We would be grateful if anyone with fundraising experience or enthusiasm could come forward to offer their help.

Other activities

Before lockdown we were able to raise funds through our HAC Development Galas, Club Championships, Future Stars events and Skills Clinics. Once Swim England guidelines support the restart of competitions we hope to be able to build our funds through hosting similar events.

Future Review of Fees

Going forward into next year, however, the nature of our cost base will change and we are preparing for this.

As stated in the Chairman's email, since the beginning of September our provision has improved for most of our squads, but our pool costs have increased steeply for the following reasons:

- All of our sessions at Clissold and Kings Hall are exclusive use sessions for HAC. Exclusive use makes being COVID compliant easier and allows us to have single, rather than double lanes which helps to increase our capacity. However, for all exclusive use sessions HAC are liable for the lifeguarding costs for the duration of the session, so this is being added to our bills.
- The number of swimmers we are allowed per lane is half the amount we had in March. This means we need to hire double the amount of lanes for each squad, and also increase coaching provision.
- We have lost swimmers over the past six months in most squads, and we are unable to run trials at the moment to fill those slots. We are also still not able to restart our Academy programme, which had 90 swimmers in March.

Increased pool costs and reduced capacity are likely to be the new normal for the foreseeable future. We all have to expect to see increases in monthly fees and often this will be for less provision, with this in mind we will be reviewing fees in the New Year.

