

## HELENSBURGH AMATEUR SWIMMING CLUB

### TREASURER'S REPORT PERIOD ENDING 31ST MAY 2018

The club generated a small deficit during the last financial period of £131.99 (Prior Year - the club generated a surplus of £1,888.58) resulting in a small reduction in bank balances held to £24,878.48 at 31st May 2018. The club however remains in a strong financial position going forward.

A summary of the accounts is shown below and further details of Income and Expenditure for the current year can be found in the accounts provided.

#### Summary of Accounts

(£'s)

	2017	2018	Change Inc/(Dec)
Opening Bank Balances	23,121.89	25,010.47	
Income	44,261.58	32,186.38	(12,075.20)
Expenditure	42,373.00	32,318.37	(10,054.63)
Surplus/(Deficit)	1,888.58	(131.99)	(2,020.57)
Closing Bank Balances	25,010.47	24,878.48	

Income for the year of £32,186.38 (PY £44,261.58) decreased by £12,075.20 primarily driven by

- a) Once off amounts received for the October 2016 swim camp (-£11,221.15)
- b) Receipt of a grant from Scottish Swimming to train volunteer coaches (+£1,200)
- c) Reduction in kit sales due to the disposal of old stock in 2016/17 (-£1,455.70)

Expenditure for the year of £32,318.37 (PY £42,373.00) decreased by £10,054.63 over last year. Major decreases in expenditure related to

- a) Decrease in pool hire costs (-£1,557.95). Although the rates to hire the Helensburgh Pool increased significantly following the formation of the new "Live Argyll" trust, this increase was more than offset by
  - a. the consolidation of the Sunday morning training session previously held at the Glasgow Tollcross Pool and the session held at the Helensburgh pool.
  - b. the cancellation part way through the year of the Friday morning sessions at the Helensburgh Pool.
- b) Reduction in equipment purchased in the previous years to replace old obsolete/worn out items (-£869.52)
- c) Once off expenditure in 2016/17 relating to the October 2016 Swim Camp (-£11,131.63)
- d) Course fees to enable a number of club volunteers to attain their first level coaching qualification with Scottish Swimming (+£3,026.66)

I can confirm that all material payments and receipts for the year are included in the above.

Going forward, we will need to closely monitor the number of swimmers in the club as initial numbers following the August enrolment are significantly down on the previous year. This in isolation may have an impact on the level of fees that the club may need to charge in future periods.

I would like to thank all of the committee members and parents who helped greatly during the year collecting membership fees and gala subscriptions.

Lee Humphries

**Treasurer - Helensburgh Amateur Swimming Club**