

HELENSBURGH AMATEUR SWIMMING CLUB

TREASURER'S REPORT PERIOD ENDING 30TH APRIL 2019

The club generated a deficit during the last financial period of £2,184.11 (Prior Year - the club generated a small deficit of £131.99) resulting in a reduction in bank balances held to £22,694.37 at 30th April 2019. The club however continues to remain in a strong financial position.

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)

	2018	2019	Change Inc/(Dec)
Opening Bank Balances	25,010.47	24,878.48	
Income	32,186.38	25,084.51	(7,101.87)
Expenditure	32,318.37	27,268.62	(5,049.75)
Surplus/(Deficit)	(131.99)	(2,184.11)	(2,052.12)
Closing Bank Balances	24,878.48	22,694.37	

Income for the year of £25,084.51 (PY £32,186.38) decreased by £7,101.87 primarily driven by

- a) Reduction in membership fees due to fewer members (-£3,372)
- b) Reduction in receipt of a grants (-£1,200)
- c) Reduction in fund raising (-£885)
- d) Reduction in kit sales (-£599)
- e) Reduction in Gala Fees due to fewer events being entered (-£1,191)

Expenditure for the year of £27,268.62 (PY £32,318.37) decreased by £5,049.75 over last year. Major decreases in expenditure related to

- a) Reduction in Gala expenses due to fewer events being entered (-£1,401)
- b) Reduction in course fees following large training schedule in 2017/18 (-£1,620)
- c) Reduction in SASA fees due to fewer members (-£376)
- d) Reduction in subscriptions to the Argyll & Clyde squad (-£1,400)

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