

Treasurer's Report 2018

The 2018 Accounts now being presented to the Annual General Meeting also show, for purposes of comparison, the figures for 2017. These accounts are unverified to date. Should anything change when the accounts are verified, then those attending the AGM will be notified in writing and a copy of the verified accounts will be provided.

The accounts show that the club made a surplus for the year of £2,615.06 compared with a deficit of £6,055.03 in 2017. As in recent years the both the Open Meets have contributed considerably to the total income with both meets totalling £22,232. As last year, it should be noted that without these meets the club would need to use its capital funds to cover its basic annual costs. It should also be noted that approximately another £1,500 needs to be added for outstanding coaching costs for this year, bringing the total coaching expenses to around £23,662.58. This is an increase on last year due to additional coaching courses for the new volunteer coaches that have stepped up this year and absorption into this year's accounts the outstanding £3,250.28 coaching fees from 2017. Within these accounts, there appears to be a drop in the pool/room hire amount. This is due to an adjustment in the timing of the monthly pool hire payments. Any outstanding payments will be reflected in the 2018 accounts.

In terms of expenditure, with regard to the Open Meets, accounts show that this figure has dropped from £8,216.36 in 2017 to £4,136.76 in 2018. This reflects the extra costs entailed in 2017 due to the late notice move to the Colchester pool due to the over running of maintenance work to the pool at Braintree.

As in previous years, the main source of income remains the monthly fees. Again, as last year, this is probably an appropriate time to highlight the annual HSC fee. The total amount for 2018 was £7,821.00. The majority of this money goes directly to the Amateur Swimming Association and is of particular importance as it covers individual swimmers insurance. This is not therefore an income for the club itself. As can be seen from the accounts attached, the club has a balance of £50,131.56 as of the first of January 2019. Again, as last year, this can be seen as a large amount, especially as we are essentially a small swimming club. Nonetheless, it is proper accounting practice to hold six months operating costs in reserve and currently, the balance does fall in line with this good practice. It must be noted though that this is an increase on 2017, despite a significant increase in coaching fees and the purchase of the new blocks across 2017/18. This reflects the strong fundraising element within the club and the continued popularity of the Open Meets.

So another strong year for the club and, in my position as treasurer a healthy position moving forward. The club continues to have a strong and growing coaching team, new blocks with the training aid of reaction pads and with a healthy surge of younger swimmers coming through; 2019 again looks positive.

2019 will see a change in Treasurer as I hand over to Sian Bird. Sian has had the title of Assistant Treasurer to the club for the last two years. This title underplays the role she has provided in helping present the accounts over the couple of years that I have been treasurer. For her support, I would like to express my sincere thanks.

Lastly, I would like to say a big 'thank you' to the club itself. Halstead Swimming Club has certainly held a special place in my heart over the last ten years that I have been involved with it and whilst standing down from an official role, I do hope to remain connected to the club in some way. My own children gained so much from the people they met here, both coaches and peers, and from the discipline of swimming itself. I could not have wished for a better club for them to have been part of. With the club in a healthy position and a committee of members with the best interests of the swimmers at their heart, the club should look forward to 2019.

Sue Craig
Treasurer