



## Treasurer's Report Year Ended 31<sup>st</sup> March 2018

The annual budget of the club is prepared on a cash flow basis each year which takes into consideration all sources and uses of cash over the forthcoming fiscal period. When setting membership and coaching fees, the Club must consider the cash flow implications of its suppliers and planned expenditure for improvements to the Club's facilities.

The current profit for the year ended 31<sup>st</sup> March 2018 is £6,946 (2017: £3,967).

The increase in profit in year is predominately due to the better management of membership fees, previous year income was recognised as being under budget. The Committee had invested in a new automated 'Active System' that would reduce the administration and help with future reporting; the system was rolled out for the first time in July 2017. The accumulation of missing membership dues from the previous year on the old antiquated manual system, and the electronic enrolling system has allowed better reporting. Members are required to sign and agree to terms and the system allows the Committee to maintain timely records.

### Membership and Coaching Fees

The membership of £105 per annum will remain for the year 2018/19.

The coaching fee structure is regularly reviewed and we are within HMRC government guidelines on minimum wage. This process will be monitored and updated throughout the year and the club accepts that a full review is necessary to ensure we don't encounter problems in the future. A separate steering group has been agreed to monitor and review.

Current coaching hourly rates are:

Level1 £ 7.50  
Level2 £ 9.50  
Level3 £11.50

The coaching fees for group swimmers are kept to a minimum. The coaches that we use are all registered and work for both Livewire and Warriors which allows a crossover of skills and allows the club to keep training costs low.

Membership fees pay for the month to month activities needed for swimmers to accomplish growth and stability. These costs are outside of the normal squad and group coaching fees but are an important part of club running. This includes:

4 Badge Galas  
Club Championship Gala (Held over 2 days)  
Expenses and coaching fees for coaches attending external galas  
Team Entries and expenses associated

### Swim shop

The swim shop has made a small profit this year. The Swim shop was set-up to provide a service to parents and produce a small profit for the club. Laura Gayter and Joanne Burgess continue to jointly run this service and improvements are continuing being made to the processes and reporting. Stock is now kept to a minimum and any old stock that we feel we are unable to sell has been written off over the past few years. The stock is still available and the club is constantly looking at new ways to sell the goods, Ebay being one example.

### Galas (Internal\External)

The club organises 4 internal badge galas a year, these are internal galas used by club swimmers to achieve times for external galas.

We continue to work with Livewire to keep the pool hire charges as low as possible, as a club we are always aware that the pool hire charges may increase and the committee will continue to monitor for the extra cost.



## **Treasurer's Report Year Ended 31<sup>st</sup> March 2018 (continued)**

### **Galas (Internal\External) continued**

Each September the Club Championship gala runs over 2 days and is an internal competition. During the gala, medals are awarded at the end of each event and points are totaled and used as a result for the presentation evening in October.

Our last and main gala is the Percy Mason gala which is held the beginning of December at Orford, this is an external gala and the club made a profit of £4,437 (2017: £5,836). The main reason for the decrease is the increase in pool charges and the overall gala costs, we continue to source medals that are reasonably priced without losing the quality that has become expected. The Percy Mason is always a popular gala and we are regularly in a position that entries exceed capacity. These external galas are needed to produce income for the club and help reduce the membership charges to a minimum. It is hoped in the future that we will run another external gala, the committee is running official courses in the hope that in the near future we have enough trained and signed off officials to run two successful galas.

### **Fundraising**

We have received £1,800 (2017: £1,875) from Roy Trevor who continues to sponsor the club and club events. We are grateful for their commitment and thank them for their continued support.

We received a grant of £500 for the successful completion of the Swim21 accreditation. Dissolution of the Liverpool Junior League resulted in an extra donation in year of £2,176, agreed based on our participation over the years.

During 17/18 the club successfully won a SWIM21 grant towards the purchase of new timing pads. The pads were £6,587 in total and the grant will cover 50% of the cost (£3,293).

### **Cash and Bank**

The three accounts are:

- Main
- External Gala
- Reserves

### **Accruals**

The accruals agreed by the executive committee are Livewire pool charges, accounts audit and preparation, synchronised swimming expenses, Active Membership system software charges and additional computer software.

### **And finally.....**

A lot of people give up a lot of their personal time to cover committee and non-committee roles. I would like to thank everyone in the committee for their continued support.

A big thank you also goes out to all the parents who are too numerous to name, that give up their time to support their children through volunteer roles within WOWSC. Without their time and effort this club would not survive.

As a last note I propose that we continue to use the services of Marsden Robinson Consultancy LLP as external accountants.

Joanne Bailey

Treasurer