

## **Summary of Financial Position Full Year 2018/9**

Total income (£109,705) is down slightly on 2017/8 (by £1,243):

2018/9 is the first year that we have separately identified income and costs associated with swimming and water polo:

- Income from swimming fees was £44,467 against associated pool hire of £32,534 and coaching costs of £16,199, leading to a net cost of £4,266 for the year.
- Senior Water Polo income was £4,460 against pool hire of £3,653
- Junior Water Polo income was £8,083 against pool hire costs of £6,170. Players now pay monthly by standing order and this has contributed significantly to the improved income position.
- Lifeguarding costs, largely covering water polo sessions, came to £2,257, meaning that Water Polo as a whole delivered a small surplus, after taking into account £80 referee expenses.
- Adult Masters swimming sessions broke even for the year (income £2,560 vs expenditure of £2,524)

Membership fees contributed £7,764 to the club (2017/8 - £6,719) and Pointscore entries generated a further £1,237 worth of income (£2017/8 - £1,196). Social and Fundraising raised a net £1,811 (2017/8 - £1,978), although note that amounts due to 42<sup>nd</sup> St as a result of the summer Sponsored Swim were only paid over after the end of the financial year and so will appear in next years accounts (£431).

Major items of expenditure were as follows:

- Administrative expenses - £1,080
- Equipment - £4,442 (including £3,657 on lane ropes and cover funded via a Swim NW grant)
- Travel to team galas (£669 – net of team member contributions)
- Annual Club Championship - £1,499 (including £2,119 spent on new trophies and engraving)
- Property insurance (£415)

The Rossall Swim camp returned a small surplus (£121) whilst there was net expenditure on ASA registration (£177) and gala entries (£635). The Swim Shop generated a small profit of £221.

The galas organised on behalf of the Trafford Borough Network both generated surpluses for Stretford (Trafford Early Bird - £956 and 2018 Christmas Cracker - £1,018). Note that the amounts in the accounts are higher because amounts to Flixton and Sale in relation to surpluses on the former were not paid over until November and entry fees for the 2019 Christmas Cracker in December have been received in advance.

In summary, the club generated an overall surplus of £3,137 for the year, slightly higher than in 2017/8 (£1,352). The club has very healthy reserves of over £51,000 at 30<sup>th</sup> October, representing significantly more than six months' worth of ongoing expenditure, as expected by Committee. The fee structure has been revised during 2018/9, with a view to ensuring that swimming costs are covered by session fee income going forwards.

Dawn Cole

Treasurer