



The net loss for the year of £(4,049) was a lower deficit than that reported in 2015/16 and due mainly to the changed format for the County Age Groups that saw the County Championships and Development Meets combined within one schedule. This has had the effect of including two sets of Development Meet income in one financial year.

Income and costs are otherwise mainly in line with 2015/16. An analysis of the net loss by discipline is included in the Accounts.

Development expenditure, also analysed in the Accounts, is up in total but this was inflated by the awards made to all qualifiers at the 2016 Olympic and Paralympic Trials. It remains a concern that, despite our efforts to promote via the website and through our Regional Development Officers, only five of our clubs have taken up the generous offer of our bursary scheme. This, in turn makes it difficult for us to establish a fair policy for teaching and coaching bursaries.

Development expenditure also includes support to SSP for AOE upgrade that secures us our Age Group and Masters slots in return for £7K spend which goes toward ensuring we have reliable AOE. Spend is amortised over 4 years in the accounts. A similar scheme is in place for 2017/18 with Guildford Spectrum.

Stocks of shirts have increased in the year as we replenished our stocks and aim to have shirts available for County representatives when required.

Moving forward into 2017/18 we must establish a fair policy that ensures all clubs can access development funding. In addition, we have committed to support the Swim England Programmes' County initiative and this will cost up to £10K in the next financial year.

The Accounts for 2015/16 were checked by a new Independent Examiner, Mrs Katie Jobling of Cranleigh SC, who will complete her checking of these accounts during the summer.

The deficit at the levels seen in the last few years is not ultimately sustainable, but, with the ASA Membership fee being levied across all Surrey Clubs from 2017/18, our income will increase and if clubs are prepared to make sensible development requests we should be in a position to favourably respond in most cases.

Unaudited Financial Statements for the Year Ended 31st March 2017

for

Surrey County ASA

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for the Year Ended 31st March 2017

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Surrey County ASA

General Information

for the Year Ended 31st March 2017

OFFICERS:

Chair:

Dr J.Colborne

President:

Mrs C.Chaplin

Treasurer:

Mr J.S.Boucher

Secretary:

Mr F.Diaz

Income and Expenditure Sheet
for the Year Ended 31st March 2017

		31.03.17		31.3.16	
		£	£		
Income	ASA Membership	11,023		12,086	
	Age Groups	61,445		35,830	
	Masters	5,398		4,915	
	Diving	1,730		1,708	
	Water Polo	910		1,580	
	Development Meet (June)	15,458		14,332	
	Sale of Polo Shirts	27		50	
	Sale of DQ Pads	12		21	
			96,003		70,521
Cost of Sales	Opening Stock	2,180		50	
	Net Stock Movement Officials Shirts / Team Shirts	885		2,180	
	Less Closing Stock	- 3,045		- 2,180	
			20		50
GROSS PROFIT			95,983		70,471
Other Income	Deposit Interest Accrued		-		-
			95,983		70,471.40
Expenditure	Surrey ASA Mgt, Meetings & Travel	5,578		5,469	
	Training Course Costs	416		640	
	Licences & Insurance	552		490	
	Website Costs	75		110	
	Age Group Costs	49,797		31,495	
	Surrey Masters	5,399		5,639	
	Diving	953		1,094	
	Water Polo	1,109		1,286	
	Open Water	146			
	Grants Paid	13,563		14,682	
	Schools	719		778	
	Inter-counties (net of grant)	5,733		5,989	
	Sundry Expenses	-		380	
	Development Meet Costs	15,255		14,933	
	Depreciation of Tangible Fixed Assets				
	Plant & Machinery	737		758	
			100,032		83,743
	NET LOSS:		- 4,049		- 13,272

Balance Sheet
for the Year Ended 31st March 2017

			31.03.17		31.3.16	
Fixed Assets	2	Tangible Assets		457		758
Current Assets						
	3	Finished Goods	3,045		2,180	
	4	Other Debtors	1,500		1,500	
	5	Prepayments and Accrued Income	8,504		10,301	
		Barclays Bank	60,053		59,991	
			73,102		73,852	
Current Liabilities						
		Deferred Income	-			
	6	Accrued Expenses	<u>3,195</u>		<u>197</u>	
			3,195		197	
Net Assets				<u>69,907</u>		<u>73,655</u>
				<u>70,364</u>		<u>74,413</u>
Financed by	7	Reserves brought forward		74,413		87,685
		Deficit for the Year		<u>- 4,049</u>		<u>- 13,272</u>
				70,364		74,413

Notes to the Financial Statements
for the Year Ended 31st March 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been compiled on an accruals basis which enables any surplus to be calculated in accordance with generally accepted accounting practice.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant & machinery – over 3 years on cost

2. TANGIBLE FIXED ASSETS

Plant & Machinery

	Cost	Depreciation	Net Book Value
At 31 st March 2017	2,275	1,517	758
Additions in 2016/17	435		
Depreciation charge	-	736	
At 31 st March 2017	2,710	2,253	457

Addition in 2016/17 was a portable speaker system.

3. FINISHED GOODS

Stocks consist of shirts for Officials, County Team Representatives and Meet Volunteers:

Officials White Polos	290.00
County Team Shirts	2,528.00
County Swim Hats	147.00
Meet Volunteer Shirts	80.00
	3,045.00

4. OTHER DEBTORS

A loan was made in the 2015 to Croydon Amphibians Swimming Club to assist with the salary of a temporary coach due to extenuating circumstances.

Notes to the Financial Statements
for the Year Ended 31st March 2017

5. PREPAID EXPENSES

	£
AOE Upgrade at Surrey Sports Park (4 years from 2016/17)	5,189
Record certificates and County Stationery	2,244
Masters & OW Medals and Trophies bought in 2016 for 2017	704
Presidents' Medals	367
Total	8,504

6. ACCRUED EXPENSES

Accruals comprise uninvoiced costs in respect of SSP Catering and Age Group Software and Software Licences (expenses).

7. RESERVES

	Other reserves £
At 1 st April 2016	74,413
Less: deficit for the year	<u>(4,049)</u>
At 31 st March 2017	70,364

Supporting Analyses
for the Year Ended 31st March 2017

Analysis of net loss by discipline:

	2016/17			2015/16		
	Income	Spend	Net	Income	Spend	Net
Age Groups & Dev Meet	76,903	65,052	11,851	50,161	46,428	3,733
Masters	5,398	5,399	- 1	4,915	4,608	307
Diving	1,730	953	777	1,708	1,094	614
Water Polo	910	1,109	- 199	1,580	1,286	294
Open Water	-	146	- 146	-	140	- 140
InterCounty Representation	-	5,733	- 5,733	-	6,880	- 6,880
ASA Membership	11,023	-	11,023	12,086	-	12,086
Development inc Schools Support	-	14,698	- 14,698	-	16,100	- 16,100
Management & Admin	-	6,205	- 6,205	-	6,449	- 6,449
Depreciation	-	737	- 737	-	758	- 758
Sundries	39	20	19	71	50	21
Totals	96,003	100,052	- 4,049	70,521	83,793	- 13,272

Notes: "Inter County Representation" is cost of Inter County Team plus shirts

Analysis of Development Expenditure:

	Bursaries	Capital	Elite	Schools AOE	Totals
Croydon			600		600
Elmbridge			200		200
Epsom	1,525	862			2,387
Farnham			200		200
Guildford	792		2,000		2,792
Guildford WPC		395			395
Kings Cormorants			250		250
Kingston Ladies	720				720
Wey Valley	198				198
Woking	2,491		1,600		4,091
County (AOE)		1,730			1,730
County (Schools)				719	719
County(Training)	416				416
Grand Total	6,142	2,987	4,850	719	14,698

Notes:

"Elite" includes bursaries for those attending Olympic and Paralympic Trials and National Representation

"County Training" is cost of running Officials Training