



Surrey County ASA

Treasurer Report – ACM June 2018

I am pleased to present the Accounts for the year to 31st March 2018. The Accounts themselves are as yet unchecked by our Accounts checker. Our accounts were last checked in 2015/16, but although having promised to complete 2016/17 during and after her moving house, our checker has not been in touch. It clearly will be an urgent action to get both sets checked as soon as possible, but it may be necessary to seek a different checker for 2018.

Moving on to the Accounts themselves, the report contains the P&L and Balance Sheet. Although the presentation of the report used Excel, I moved our accounts on to the cloud-based Xero system during the year and the result has been a dramatic improvement in day to day operations, including Bank balance reconciliations and control of payments. The year end is extremely easy too.

2017/18 shows a surplus of £9K against a deficit of £(4)K in the previous year. Several factors contribute to this, but the most significant are the decision to levy County fees on all Surrey clubs – London and SE Regions – and the extra income achieved in the 2018 Surrey Age Groups.

We knew that the financial ins and outs would be a lot higher when we moved one Age Group weekend to the wonderful London Aquatic Centre but I am pleased to report that it was an outstanding financial success. Charging admission to spectators was necessary and I think £10 for a whole day (for over 16's) is not unreasonable.

Changing the format (again) of the Development meet reduced overall swim income but has not impacted the results.

Once again, I am delighted that we have been able to support a wide range of development activities exceeding £15K. This covers AOE equipment support to our main competition pools, teaching and coaching bursaries, and awards to athletes representing the Country. If there is a County or Region with a more generous and wide-ranging support policy for Development then I should like to meet them. That we have such a policy in place is entirely due to our Management Committee who have, diplomatically-speaking, a far more “enlightened” approach than other Committees at Regional and National level that I encounter.

Our Balance Sheet is a little bit more complicated than usual as we received income in 2017/18 that relates to 2018/19 activities. I trust that the notes fully explain the activities and if they don't please do not hesitate to ask.

Once again, I am indebted to our Chair, Dr Jeni Colbourne, for her support and encouragement, and indeed vision, all of which makes my role so much easier.

Jim Boucher

Profit & Loss
Surrey County ASA

	31/03/2018	31/03/2017	Notes
Income			
Competitions Income			1
Age Group Income - County Age Groups	46,428	56,924	
Age Group Income - Development Meet		15,458	
Diving Income	1,240	1,730	
Masters Swimming Income	6,200	5,398	
Water Polo Income	2,120	910	
Total Competitions Income	55,988	80,420	
Membership Income			2
London Region	775	850	
Swim England Fees - London Region	9,819	-	
Swim England Fees - SER	9,996	10,173	
Total Membership Income	20,590	11,023	
Total Income	76,577	91,443	
Less Cost of Sales			
Competitions Costs			3
Age Group Costs	34,850	45,276	
Development Meet Costs	-	15,255	
Diving Meet Costs	596	953	
Masters Meet Costs	5,360	5,399	
Water Polo Event Costs	677	1,109	
Open Water Event Costs	-	146	
Total Competitions Costs	41,483	68,138	
Development Activities			
Bursaries for Safeguarding	645	270	
Bursaries for NPL	-	173	
Capital Grants - County	3,174	2,987	
Coaching Bursaries	255	785	
Course Costs	673	416	
Elite Bursaries	450	4,850	
Schools Events Costs	634	719	
Teaching Bursaries	9,719	4,499	
Total Development Activities	15,550	14,698	
Inter County Representation			
Inter County Masters Team Costs	361	625	
Inter County Water Polo Costs	1,405	1,076	
Inter-County net of Swim England Subsidy			
Inter County Subsidy	-	1,000	
Inter County Team Costs	3,366	5,032	
Total Inter-County net of SE Subsidy	2,366	4,032	
Total Inter County Representation	4,132	5,733	4
Total Cost of Sales	61,165	88,569	

Gross Profit	15,412	2,874	
Plus Other Income			
Total Other Income	24	19	
Less Operating Expenses			
Audit & Accountancy fees	383	120	
Depreciation Expense	383	737	9
Honoraria to Officers	1,500	1,500	
Insurance	588	552	
IT Software, Licences and Consumables	33	75	
Meeting Room & Mgt Committee Expenses	1,049	946	
Postage, Freight & Courier	18	-	
Printing & Stationery	704	776	
Storage Facility Rent	1,025	969	
Subscriptions	35	25	
Donations	-	176	
Travel - Committee	440	510	
Trophy Repairs & Maintenance	250	556	
Total Operating Expenses	6,408	6,942	
Net Surplus	9,028	- 4,049	

Balance Sheet
Surrey County ASA

31 Mar 2018 31 Mar 2017 Notes

Assets

Bank			5
Surrey County ASA	75,065	60,228	
Total Bank	75,065	60,228	

Current Assets

Loans Receivable	1,500	1,500	6
Prepayments	11,458	8,504	7
Stock of County Team Shirts	6,620	2,528	8
Stock of County Team Swim T	41	147	
Stocks of Meet Volunteers Shi	309	80	
Stocks of Officials Shirts	468	290	
Total Current Assets	20,397	13,049	

Fixed Assets

Computer Equipment	1,285	435	9
Less Accumulated Depreciatic -	361 -	145	
Office Equipment	500	500	
Less Accumulated Depreciatic -	500 -	333	
Total Fixed Assets	924	457	

Total Assets	96,386	73,733	
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Liabilities

Current Liabilities

Accruals	1,870	3,315	10
Income in Advance	15,070	-	11
Total Current Liabilities	16,940	3,315	

Total Liabilities	16,940	3,315	
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Net Assets	79,446	70,419	
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Equity

Current Year Earnings	9,028	-	
Retained Earnings	70,419	70,419	
Total Equity	79,446	70,419	

Surrey County ASA

Notes to the Accounts 2017/18

1. Competitions Income

In the year 2016/17 the decision was taken to run a combined County Age Groups and Development Meet in January-March 2017. As a result, the 2016/17 income showed, effectively, two Development Meet's worth of income. 2018 Only shows one Age Group Meet as the Development Meet was reinstated for June 2018.

Competitions income comprises entry fees and sales of coach passes only. Venue admission income is treated as a subsidy to costs (Note 3).

2. Membership Income

Until 2017 Swim England County Fees were only levied upon SE Region Surrey Clubs. London Region forwarded Surrey County ASA £25 per affiliated club. From 2017 onwards, all Surrey Clubs – London and SE Region – pay the same County fees and the £25 per club from London will stop from 2018.

3. Competitions Costs

Age Groups costs include the impact of two Development Meets in 2016/17 and none in 2017/18:

	Spectrum		CP		SSP		LAC		Total	Total
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Pool Hire	-	7,531	7,248	6,530	10,163	12,782	13,839	-	31,250	26,844
Catering	-	4,613	2,326	2,583	5,437	2,795	5,049	-	12,811	9,991
Admission	-	-	-	-	-	-	21,080	-	21,080	-
Subtotals	-	12,145	9,574	9,113	15,599	15,577	2,191	-	22,982	36,835
Meet Expenses									5,033	3,056
Trophies and Medals									6,836	5,385
Total Costs									34,850	45,276

2018 saw the first use of the London Aquatic Centre. Admission charges were levied on all spectators to offset the higher costs of pool hire and venue security.

Meet expenses principally comprise Technical and Non-technical Officials' expenses.

4. InterCounty Representation

Surrey County ASA supports Inter-County teams in Age-Groups and Masters (National) and Water Polo (Regional). Swim England subsidises the Age Group Teams with £1000 each year. County Shirts are allocated to all new County representatives. Cost breakdown is shown below:

	2018	2017
IC Team Coach Hire	£1,250	£1,741
IC Team Hotel	£1,206	£1,490
IC Team	£221	£301
Less SE Subsidy	-£1,000	-£1,000
IC Age Group Team	£1,677	£2,532
IC Masters	£90	£125
IC Water Polo	£540	£625
IC Team Shirts	£690	£1,000
IC Masters Shirts	£271	£600
IC Water Polo Shirts	£865	£851
Totals	£4,132	£5,733

5. Bank Balance

Bank balance is per Bank Statements less cheques in transit

6. Loans Receivable

£1500 was loaned to Croydon Amphibians SC in 2016 to provide financial support to the club during illness and untimely death of their Head Coach. It will be repaid in June 2018.

7. Prepayments

	2018	2017
AOE Support to SSP	3,460	5,189
AOE Support to Spectrum	3,374	-
Medals	2,100	2,120
OW Trophies	123	123
County Stationery		704
Presidents Pins	321	367
Clipboards	342	
County Programmes Facilities Hire	672	
Storage Facility 18/19 paid by 31/3/18	1,066	
Total prepayments	11,458	8,504

AOE support has been provided to the two main pools used for County Meets in Guildford. Support is amortised over 4 years.

8. Stocks of Shirts

Shirts are stock-checked and shown at cost. 2018 reflects an extra purchase giving an adequate mix of sizes ensuring all those representing the County for the first time get a shirt.

9. Fixed Assets and Depreciation

		Computer Equipment	Equipment	Total
At cost	01/04/2017	435	500	935
Accumulated Depreciation	01/04/2017	-	361	- 530
Additions		850	-	850
Depreciation Charge for the Year		-	139	- 331
At cost	31/03/2018	1,285	500	1,785
Accumulated Depreciation	31/03/2018	-	500	- 861
Net Book Value	31/03/2018	924	-	924

6 new poolside UHF radios were procured in 2017/18.

10. Accrued Income

Honoraria for Age Group Organiser, President and Treasurer £500 x 3 =	£1500
Accounts checking	£ 370
Total	£1,870

11. Income in Advance

Swim England County Fee for 2018/19 received before 31 st March 2018	£ 8,210
County Programmes – Swimmers Fees in advance	£ 810
Development Meet (April/May 2018) entry fees	£ 6,050
Total	£15,070

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