



ACM 25th June 2024 Treasurer's Report

The detailed Balance Sheet and Profit and Loss Account are included in this report. A summary of the financial out-turn is shown below:

All Values £	2023/24 Income	2023/24 Costs	2023/24 Surplus / Deficit	2022/23 Income	2022/23 Costs	2022/23 Surplus / Deficit
Age Groups and Devt Meet	49,271	31,222	18,049	33,198	29,597	3,601
Masters	6,582	6,312	270	6,348	5,582	766
Diving	1,320	517	803	1,185	313	872
Water Polo	1,660	298	1,362	1,740	284	1,456
Subtotals	58,833	38,350	20,483	42,471	35,776	6,695
Membership Income (Swim Eng)			19,210			17,955
Development Activities			- 11,168			- 12,559
Inter County Representation			- 6,432			- 7,530
Gross Profit			22,092			4,560
Overheads & Other			- 5,332			- 5,481
Operating Profit			16,760			- 921
Disposal of Trophies			7,504			-
Net Profit			24,264			- 921

FY 2023/24 saw the recovery from the COVID years continue, boosted by the decision to increase competition entry fees in line with other similar meets in the region. Age Group income was further increased by holding a busy, successful Relay Gala at K2. In addition, we had a one-off boost in our income when we finally were able to dispose of the County trophies. Surrey teams also participated fully at Regional and national team events.

Running the Age Groups at SSP was financially successful, but there are still logistic and managerial challenges even if this pool is our only practical option within the County.

Development activities saw a lower spend but no requests meeting the criteria were rejected nor reduced. We will again encourage clubs to take advantage of our generous support to advanced teaching, coaching and training bursaries. It was pleasing to be able to support two representatives at the World Schools Games. We continue to support the competitive pathways with our County Camps and also at Schools level.

Our overhead costs remain very much under control with spend at the same level as before. Our Balance Sheet has been strengthened and we have the resources to support further development as well as holding enough stocks of kit for our representative teams.

In conclusion, may I thank all who assisted in all our events and activities this year. Special mentions to Alan and Jeni for their expert support and guidance on all matters.

Jim Boucher

Treasurer, Surrey County ASA, 25th June 2024



Balance Sheet
Surrey County ASA
As at 31 March 2024

	31-Mar-24	31-Mar-23	Notes
Fixed Assets			
Computer Equipment	2,966	2,966	
Less Accumulated Depreciation on Computer Equipment	(2,966)	(2,966)	
Less Accumulated Depreciation on Office Equipment	(500)	(500)	
Office Equipment	500	500	
Total Fixed Assets	0	0	1
Current Assets			
Cash at bank and in hand			
Surrey ASA Competitions Account	0	26,767	
Surrey County ASA	94,862	75,119	
Surrey County ASA Trophy Reserve	7,504	0	
Total Cash at bank and in hand	102,366	101,886	2
Prepayments	7,281	2,219	3
Stock of County Team Shirts	6,394	3,669	4
Stock of County Team Swim Hats	195	59	4
Stocks of Meet Volunteers Shirts	801	652	4
Stocks of Officials Shirts	651	716	4
Total Current Assets	117,688	109,201	
Creditors: amounts falling due within one year			
Accounts Payable	0	0	5
Accruals	1,605	1,870	6
Income in Advance	0	15,512	7
Total Creditors: amounts falling due within one year	1,605	17,382	
Net Current Assets (Liabilities)	116,083	91,819	
Total Assets less Current Liabilities	116,083	91,819	
Net Assets	116,083	91,819	

Profit and Loss
Surrey County ASA
For the year ended 31st March 2024

	2024	2023	Notes
Income			
Competitions Income			
Age Group Income - County Age Groups	45,607	30,178	8
Age Groups Coach and Food Passes	3,664	3,020	
Development Meet Income	0	0	
Diving Income	1,320	1,185	
Masters Swimming Income	6,582	6,348	
Water Polo Income	1,660	1,740	
Total Competitions Income	58,832	42,471	
Swim England Fees	19,210	17,955	7
Swim England Fees (previously London Region)	0	0	
Sales of Surrey Shirts	0	0	
Other Income	0	0	
Total Income	78,042	60,426	
Cost of Sales			
Competitions Costs			
Age Group Costs	31,222	29,597	8
Development Meet Costs	0	0	
Masters Meet Costs	6,312	5,582	
Diving Meet Costs	517	313	
Water Polo Event Costs	298	284	
Total Competitions Costs	38,350	35,776	
Development Costs			
Bursaries for Safeguarding	1,842	1,412	
Capital Grants - Clubs	0	4,342	
Capital Grants - County	0	0	
Coaching Bursaries	4,251	1,869	
Course Costs	45	0	
Elite Bursaries	1,000	1,000	
Pool Hire Costs Bursaries	765	1,127	
Schools Events Costs	375	0	
Teaching Bursaries	2,189	2,808	
County Programmes net of Swimmers' Contributions			
County Programmes Income	(2,388)	(3,310)	
Swim England County Programmes Costs	3,089	3,312	
Total County Programmes net of Swimmers' Contrib	701	2	
Total Development Costs	11,168	12,559	
Inter County Representation			
Inter County Team Costs	5,855	5,846	
Inter County Subsidy	(1,000)	(1,000)	
Inter County Masters Team Costs	32	274	
Inter County Water Polo Costs	1,546	2,410	
Total Inter County Representation	6,432	7,530	
Total Cost of Sales	55,950	55,866	
Gross Profit	22,092	4,560	
Administrative Costs			
Advertising & Marketing	102	0	
Audit & Accountancy fees	28	371	
Bank Fees	0	0	
Charitable Donations	100	0	
Depreciation Expense	0	269	
Honoraria to Officers	1,500	1,500	
Insurance	789	831	
IT Software, Licences and Consumables	527	350	
Meeting Room Expenses	461	320	
Postage, Freight & Courier	250	0	
Printing & Stationery	10	28	
Square Card Charges	0	0	
Storage Facility Rent	1,504	1,444	
Subscriptions	0	0	
Travel - Committee	51	20	
Trophy Repairs & Maintenance	177	370	
Total Administrative Costs	5,500	5,502	
Operating Profit	16,592	(942)	
Other Income			
Interest Income	168	21	
Disposal of Trophies	7,504	0	9
Total Other Income	7,672	21	
Net Surplus	24,264	(921)	

Notes:

1. Fixed Assets – IT equipment depreciated over 3 years.
2. Amounts per Bank Statements adjusted for unpaid cheques at the year end.
3. Prepayments

Storage facility at Slyfield paid in advance in preceding year in 2022/23 and 2021/22. Age Group medals ordered for 2023/24. Presidents Medals was a bulk-buy to cover medium term requirements. Masters pool deposit for June 2024 event paid in the previous financial year.

Prepayments £K	2023/24	2022/23
Storage Facility	1.6	1.5
Age Group / Masters Medals	3.0	-
Presidents' Medals Bulk Buy	2.4	-
Masters Pool Hire	0.3	0.7
Totals	7.3	2.2

4. Shirts and hats held at cost in Slyfield Store, counted and valued at cost.
5. Accounts Payable (= Creditors) – no bills outstanding at year end.
6. Accruals

Accruals £K	2023/24	2022/23
Honoraria	1.5	1.5
Accounts checking	-	0.4
Management Expenses	0.1	-
Totals	1.6	1.9

7. Income in Advance – Swim England FY is January to December vs our April to March. First (major) instalment of SE membership payment in 2023/24 (15K) came in Q4 of our preceding year.
8. Age Group activities include entry fees and costs for the Relay Gala and both events saw entry fees increased in line with neighbouring regional events.
9. Thanks to Di Gamble's energy and efforts we managed to move forward and dispose of the stock of trophies that, sadly, have become a liability to look after and a burden upon our insurance. If there is any consolation, other counties and regions have done likewise and we have realised a surplus.