



Surrey AGM 23rd June 2026

Treasurer's Report

The Balance Sheet and Profit and Loss Account are provided as attachments. The Accounts have not yet been subjected to Independent Checking.

The table below summarises the P&L for the year:

All Values £	2025/26 Income	2025/26 Costs	2025/26 Surplus / Deficit	2024/25 Income	2024/25 Costs	2024/25 Surplus / Deficit
Age Groups Competitions	47,284	33,997	13,287	48,440	37,117	11,322
Masters	6,818	5,960	859	6,352	5,755	597
Diving	1,860	481	1,379	1,305	466	839
Water Polo	2,660	711	1,949	1,280	695	585
Subtotals	58,623	41,149	17,473	57,376	44,033	13,343
Membership Income (Swim Eng)			25,357			25,583
Development Activities			- 12,117			- 8,263
Inter County Representation			- 9,170			- 7,084
Gross Profit			21,545			23,580
Overheads & Other			- 4,229			- 3,725
Operating Profit			17,315			19,855
Disposal of Trophies			-			-
Net Profit			17,315			19,855

Our Operating Surplus was 13% lower than the year to March 2025, due, mainly, to our spend on Development activities being restored to 2024 levels, although we also achieved a higher surplus on our Age Group activities

Regrettably, we no longer receive a subsidy from Swim England for our Inter County Age Group Team and so our net costs have risen more markedly in 2026. However, the results obtained by both the Age Groupers and Masters show this is a worthwhile investment!

All Coaching and Teaching Bursary requests received were approved. As in previous years, some clubs are more aware of what is on offer and are active users of our bursary system. We have, at least, increased the range of clubs now getting involved but we still do not need to look at rationing. We continue to support County Development Camps within the Swim England framework.

Our Overhead costs continue at a low level. Our Balance Sheet and Bank Balance remains strong. We have invested in reliable AOE Starting Equipment and our own set of Backstroke Ledges. We also retain £7.5K from disposal of County Trophies in the previous Financial Year.

I would like to thank my Committee colleagues, in particular Di Gamble, Irene Holden and Alan Thurlow for all their support during the year.

Jim Boucher

23rd June 2026



Balance Sheet as at 31st March 2026

Balance Sheet
Surrey County ASA
As at 31 March 2026

	31 Mar 2026	31 Mar 2025	Notes
Fixed Assets			
Tangible Assets			
Computer and AOE Equipment	6,807	6,807	
Less Accumulated Depreciation on Computer Equipment	(3,862)	(3,094)	
Office Equipment	500	500	
Less Accumulated Depreciation on Office Equipment	(500)	(500)	
Other Poolside Equipment	4,302	0	
Depreciation on Other Poolside Equipment	(215)	0	
Total Tangible Assets	7,032	3,713	
Total Fixed Assets	7,032	3,713	1
Current Assets			
Cash at bank and in hand			
Surrey ASA Competitions Account	0	0	2
Surrey County ASA	137,363	120,844	2
Total Cash at bank and in hand	137,363	120,844	
Prepayments	5,765	6,437	3
Stock of County Team Shirts	3,128	5,560	4
Stock of County Team Swim Hats	158	78	4
Stocks of Meet Volunteers Shirts	822	908	4
Stocks of Officials Shirts	384	567	4
Total Current Assets	147,621	134,393	
Creditors: amounts falling due within one year			
Accounts Payable	0	1,369	5
Accruals	1,400	800	6
Income in Advance	0	0	
Total Creditors: amounts falling due within one year	1,400	2,169	
Net Current Assets (Liabilities)	146,221	132,224	
Total Assets less Current Liabilities	153,253	135,937	
Net Assets	153,253	135,937	
Capital and Reserves			
Current Year Earnings	17,316	19,855	7
Retained Earnings	135,937	116,083	7
Total Capital and Reserves	153,253	135,937	7



Profit & Loss Account for the Year ended 31st March 2026

Profit and Loss
Surrey County ASA
For the year ended 31 March 2026

Account	2026	2025	Notes
Income			
Competitions Income			
Age Group Income - County Age Groups	36,990	38,496	
Age Groups Coach and Food Passes	1,676	2,474	
Relay Events	8,618	7,470	
Diving Income	1,860	1,305	
Masters Swimming Income	6,818	6,352	
Water Polo Income	2,660	1,280	
Total Competitions Income	58,623	57,376	
Swim England Fees	25,357	25,583	8
Total Income	83,980	82,959	
Cost of Sales			
Competitions Costs			
Age Group Costs	41,408	46,757	
Spectator Income Age Groups	(7,410)	(9,640)	9
Masters Meet Costs	5,960	5,755	
Diving Meet Costs	481	466	
Water Polo Event Costs	711	695	
Total Competitions Costs	41,149	44,033	
Development Costs			
Bursaries for Safeguarding	1,319	905	
Capital Grants - Clubs	1,927	0	
Coaching Bursaries	1,627	2,383	
Course Costs	0	0	
Elite Bursaries	0	1,050	
Pool Hire Costs Bursaries	907	801	
Schools Events Costs	0	0	
Teaching Bursaries	5,776	2,664	
County Programmes net of Swimmers' Contributions			
County Programmes Income	(2,700)	(2,700)	
Swim England County Programmes Costs	3,261	3,159	
Total County Programmes net of Swimmers' Contributions	561	459	
Total Development Costs	12,117	8,263	
Inter County Representation			
Inter County Team Costs	6,347	5,812	
Inter County Subsidy	0	(1,000)	
Inter County Masters Team Costs	816	584	
Inter County Water Polo Costs	2,007	1,688	
Total Inter County Representation	9,170	7,084	
Total Cost of Sales	62,435	59,379	
Gross Profit	21,545	23,580	

Continued overleaf.....



Profit & Loss Account – continued:

Administrative Costs			Notes
Advertising & Marketing	0	0	
Audit & Accountancy fees	484	433	
Charitable Donations	0	0	
Depreciation Expense	983	128	
Honoraria to Officers	0	0	
Insurance	367	367	
IT Software, Licences and Consumables	503	218	
Meeting Room Expenses	0	743	
Postage, Freight & Courier	59	6	
Printing & Stationery	25	0	
Storage Facility Rent	1,714	1,632	
Travel - Committee	32	74	
Trophy Repairs & Maintenance	345	364	
Total Administrative Costs	4,512	3,965	
Operating Profit	17,032	19,614	
Other Income			
Interest Income	283	240	
Other Revenue	0	0	
Total Other Income	283	240	
Profit on Ordinary Activities Before Taxation	17,316	19,855	7
Profit after Taxation	17,316	19,855	

Supporting Notes to the Balance Sheet and Profit & Loss Account for the year ended 31st March 2026

1. Fixed Assets

Fixed Assets	Computer and AOE Equipment	Office Equipment	Other Poolside Equipment	Total
Opening Balance 1st April 2025	6,807	500	-	7,307
Accumulated Depreciation B/F	3,094	500	-	3,594
Additions during the year	-		4,302	4,302
Depreciation Charge	768		215	983
Closing Balance 31st March 2026	6,807	500	4,302	11,610
Accumulated Depreciation C/F	3,862	500	215	4,578
Net Book Value 2026	2,945	-	4,087	7,032

Other Poolside equipment comprises Backstroke Ledges acquired in January 2026, cost-shared with Guildford City SC and housed at SSP along with the AOE Equipment.

2. Cash at Bank

Bank balances are fully reconciled to our Main, Competitions and Trophy Reserve accounts at Barclays as follows:

Bank Reconciliation March 2026	Main AC	Comp AC	Trophy Res	Total Bank
Per Barclays Bank Statements 31/3	91,520	39,093	7,701	138,314
Transferred to Main AC	39,093	- 39,093		-
Reported with Main AC	7,701		- 7,701	-
Paid post YE (1st April)	- 951			- 951
As shown in Annual Accounts	137,363	-	-	137,363

The Main account, as reported in the Accounts, contains £7.7K representing the proceeds of disposing of our County trophies in 2024 and subsequent interest thereon.

3. Prepayments

Prepayments £K	2025/26	2024/25
Storage Facility	-	1.7
Age Group / Masters Medals	3.7	2.5
Presidents' Medals Bulk Buy	2.0	2.2
Masters Pool Hire	-	-
Totals	5.7	6.4

4. Stocks

Stocks – comprising our “quarters” County Shirts, Swimhats and Meet Official / Volunteer shirts - are valued at cost and supported by regular stock checks of major cost items.

5. Accounts Payable

Accounts Payable £K	2025/26	2024/25
SSP disputed payment re AOE	-	1.0
2025 ACM Room Hire	-	0.4
Totals	-	1.4

6. Accruals

Accruals £K	2025/26	2024/25
Accounts checking	-	-
County Programmes Coach Costs	1.4	0.8
Management Expenses	-	-
Totals	1.4	0.8

7. Movement in Reserves

P&L Brought forward from year ended 31 st March 2025	£135,937
P&L for the year ended 31 st March 2026	£ 17,316
P&L Reserve carried forward	£152,363

8. Swim England Fees are levied per head in all three Swim England Membership categories and collected by Swim England on behalf of Counties then transferred throughout the financial year.

9. Spectator income from events held at the London Aquatics Centre is treated as offsetting Age Groups’ costs rather than as event income.