



Surrey ACM 24th June 2025

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 but we intend to do this with Mr J Daboo during the Autumn period.

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

All Values £	2024/25 Income	2024/25 Costs	2024/25 Surplus / Deficit	2023/24 Income	2023/24 Costs	2023/24 Surplus / Deficit
Age Groups Competitions	48,440	37,117	11,322	49,271	31,222	18,049
Masters	6,352	5,755	597	6,582	6,312	270
Diving	1,305	466	839	1,320	517	803
Water Polo	1,280	695	585	1,660	298	1,362
Subtotals	57,376	44,033	13,343	58,833	38,350	20,483
Membership Income (Swim Eng)			25,583			19,210
Development Activities			- 8,263			- 11,168
Inter County Representation			- 7,084			- 6,432
Gross Profit			23,580			22,092
Overheads & Other			- 3,725			- 5,332
Operating Profit			19,855			16,760
Disposal of Trophies			-			7,504
Net Profit			19,855			24,264

Our Operating Surplus was 18% higher than the year to March 2024, although this was arrived at with a lower surplus on our Age Group activities due to the ever-increasing costs of the facilities and services we use whilst striving to keep our entry fees at a sustainable level. All our disciplines operate in surplus, which is pleasing.

We increased our County Membership levy, collected via Swim England and this is comparable to neighbouring Counties. This contributed £5.5K to the improved surplus.

Our surplus was also boosted by lower spend on Development Activities. We provide strong support across a number of activities, but in the year just gone, it was simply a case of less requests. 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. Once all are doing so, then we may have to look at further approaches to rationing but we are not there yet. We continue to support County Development Camps within the Swim England framework.

Our Overhead costs were also reduced as we have now ceased to pay Honoraria to three Officers.

Our Balance Sheet and Bank Balance remains strong. We have invested in reliable AOE Starting Equipment after a frustrating sequence of equipment failures that jeopardise our ability to run our busy meets efficiently. 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

24th June 2025

Balance Sheet as at 31st March 2025

Balance Sheet			
Surrey County ASA			
as at 31 March 2025			
Account	31 Mar 2025	31 Mar 2024	Notes
Fixed Assets			
Tangible Assets			
Computer Equipment	6,807	2,966	
Less Accumulated Depreciation on Computer Equipment	(3,094)	(2,966)	
Total Tangible Assets	3,713	0	
Total Fixed Assets	3,713	0	1
Current Assets			
Cash at bank and in hand			
Surrey ASA Competitions Account	0	0	
Surrey County ASA	120,844	102,365	
Total Cash at bank and in hand	120,844	102,365	2
Prepayments	6,437	7,281	3
Stock of County Team Shirts	5,560	6,394	4
Stock of County Team Swim Hats	78	195	4
Stocks of Meet Volunteers Shirts	908	801	4
Stocks of Officials Shirts	567	651	4
Total Current Assets	134,393	117,688	
Creditors: amounts falling due within one year			
Accounts Payable	1,369	0	5
Accruals	800	1,605	6
Total Creditors: amounts falling due within one year	2,169	1,605	
Net Current Assets (Liabilities)	132,224	116,083	
Total Assets less Current Liabilities	135,937	116,083	
Net Assets	135,937	116,083	
Capital and Reserves			
Current Year Earnings	19,855	24,264	
Retained Earnings	116,083	91,819	7
Total Capital and Reserves	135,937	116,083	

Profit & Loss Account for the Year ended 31st March 2025

Profit and Loss			
Surrey County ASA			
For the year ended 31 March 2025			
	2025	2024	Notes
Income			
Competitions Income			
Age Group Income - County Age Groups	38,496	39,409	9
Age Groups Coach and Food Passes	2,474	3,664	
Relay Events	7,470	6,199	
Diving Income	1,305	1,320	
Masters Swimming Income	6,352	6,582	
Water Polo Income	1,280	1,660	
Total Competitions Income	57,376	58,833	
Swim England Fees	25,583	19,210	8
Total Income	82,959	78,042	
Cost of Sales			
Competitions Costs			
Age Group Costs	37,117	31,222	9
Masters Meet Costs	5,755	6,312	
Diving Meet Costs	466	517	
Water Polo Event Costs	695	298	
Total Competitions Costs	44,033	38,350	
Development Costs			
Bursaries for Safeguarding	905	1,842	
Capital Grants - Clubs	0	0	
Coaching Bursaries	2,383	4,251	
Course Costs	0	45	
Elite Bursaries	1,050	1,000	
Pool Hire Costs Bursaries	801	765	
Schools Events Costs	0	375	
Teaching Bursaries	2,664	2,189	
County Programmes Income	(2,700)	(2,388)	
Swim England County Programmes Costs	3,159	3,089	
Total County Programmes net of Swimmers' Contributions	459	701	
Total Development Costs	8,263	11,168	
Inter County Representation			
Inter County Team Costs	5,812	5,855	
Inter County Subsidy	(1,000)	(1,000)	
Inter County Masters Team Costs	584	32	
Inter County Water Polo Costs	1,688	1,546	
Total Inter County Representation	7,084	6,432	
Total Cost of Sales	59,379	55,950	
Gross Profit	23,580	22,092	

Continued overleaf.....

Profit & Loss Account – continued:

Profit and Loss			
Surrey County ASA			
For the year ended 31 March 2025			
	2025	2024	Notes
Administrative Costs			
Advertising & Marketing	0	102	
Audit & Accountancy fees	433	28	
Charitable Donations	0	100	
Depreciation Expense	128	0	
Honoraria to Officers	0	1,500	
Insurance	367	789	
IT Software, Licences and Consumables	218	527	
Meeting Room Expenses	743	461	
Postage, Freight & Courier	6	250	
Printing & Stationery	0	10	
Storage Facility Rent	1,632	1,504	
Travel - Committee	74	51	
Trophy Repairs & Maintenance	364	177	
Total Administrative Costs	3,965	5,500	
Operating Profit	19,614	16,592	
Other Income			
Interest Income	240	168	
Other Revenue	0	7,504	10
Total Other Income	240	7,672	
Profit on Ordinary Activities Before Taxation	19,855	24,264	
Profit after Taxation	19,855	24,264	

Supporting Notes to the Balance Sheet and Profit & Loss Account for the year ended 31st March 2025

1. Fixed Assets

AOE Starting Equipment added in the year, depreciated over 5 years. All other equipment (laptops) is fully depreciated.

2. Cash at Bank

Bank balances are fully reconciled to our accounts at Barclays. The current account contains £7.6K representing the proceeds of disposing of our County trophies in 2024 and subsequent interest thereon.

3. Prepayments

Prepayments £K	2024/25	2023/24
Storage Facility	1.7	1.6
Age Group / Masters Medals	2.5	3.0
Presidents' Medals Bulk Buy	2.2	2.4
Masters Pool Hire	-	0.3
Totals	6.4	7.3

4. Stocks

Stocks are valued at cost and supported by regular stock checks of major cost items.

5. Accounts Payable

Accounts Payable £K	2024/25	2023/24
SSP disputed payment re AOE	1.0	-
2025 ACM Room Hire	0.4	-
Totals	1.4	-

6. Accruals

Accruals £K	2024/25	2023/24
Honoraria	-	1.5
Accounts checking	-	-
County Programmes Coach Costs	0.8	-
Management Expenses	-	0.1
Totals	0.8	1.6



7. Movement in Reserves

P&L Brought forward from year ended 31 st March 2024	£116,083
P&L for the year ended 31 st March 2025	£ 19,854
P&L Reserve carried forward	£135,937

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 event costs rather than as event income.
10. 2024 included £7.5K proceeds from disposal of County Trophies.