

DEBEN SWIMMING CLUB

TREASURER'S REPORT ON THE YEAR ENDED 31ST MARCH 2022

Overall the Club has so far managed to survive the financial impact of Covid-19, however there remained a small deficit at the end of the year of £1,141 (compared to a deficit of £2,629 last financial year). Reserves are therefore down slightly to £31,887, of which £28,489 is in the bank. Whilst this may sound significant, our monthly pool hire costs alone are almost £6k.

INCOME AND EXPENDITURE

Subscription income is almost back up to pre-Covid levels, which is great news for the Club, and many of our squads are full.

We were able to host our own meet at the end of March which generated around £6,000 profit for the Club. These events make a huge difference to the Club's finances and help to keep monthly fees down. To this end we hope to revert to hosting two meets in the next financial year.

We also received grants from Swim England Suffolk, which contributed towards training costs for our very valuable volunteer coaches. For this, we are very grateful as it is of huge benefit to the Club to increase our coaching pool.

As with everywhere, costs are continuing to rise. The most significant of these is the 6% increase imposed on our pool hire costs at the Deben pool with effect from April 2022. Based on the pool hire costs to 31st March 2022, this will be an additional £3,000 of costs for the Club in the current financial year.

THANK YOU

Thank you to everyone for continuing to support the Club. Thanks also to the paid coaches, volunteer coaches and teachers, all the committee and other volunteers that continue to keep the Club functioning behind the scenes. And thank you to our volunteer independent examiner of the Club's financial records.

HELP NEEDED

If you have any questions on the Club's finances, or would be interested and willing to get involved, I am in desperate need of help on the committee with the financial work. If we have to resort to paying for this work, subs will inevitably need to rise and I am very keen to avoid this. Please contact me at treasurer@debenswimmingclub.co.uk if you think you may be able to help.

Lyn Davies

Treasurer, Deben Swimming Club

15th June 2022