



Chair Person's report – AGM – 29th December 2024

- Why is the AGM being held today
 - Originally planned for 6 December
- Reminder of who the Committee are and what they do
 - You will see as we proceed through a typical year how these people pull together to keep the club moving forward
- My year as Chair:
 - November – SwimMark accreditation – thank you Mark and Claudia
 - December – membership renewals – thank you Felicity and Trish
 - January/February – County Championships – thank you Chris, Caroline and Helen
 - March – Swimathon – thank you Sarah
 - April and ongoing – frequent open meets – thanks Rafa
 - May and ongoing – Junior Arena League – thank you Becky
 - June – Our own open meet – thanks Nicole
 - June – Open water sessions – thanks Sean
 - October – Greater Gwent meet – thanks Nicole
 - Behind the scenes – Nicky, Sharon, Demelza, Paul, Natalie
 - All these people give their time freely to ensure the smooth operation of the club
- Additional thanks
 - Thank you to all of the coaching team for giving their time and energies to the club
 - Special shout out for those coaches giving their coaching time for free which has helped the club financially
 - Also welcome back to Keith Smith, Sara Part and Steve Courts and thanks for stepping in to support the club
- Exciting year ahead
 - Thornbury pool reopening – back to normal training programme!
 - Exciting calendar of meets for 2025
 - Club Championships in June/July



Annual General Meeting

December 29th 2024

Treasurer's Report

2023/2024 Accounts

The Accounts have been prepared to 31st August 2024 for a 12 month period. The Accounts have been independently examined by Burton Sweet (Chartered and Certified Accountants) and a confirmation letter issued by them to confirm that "the accounts have been prepared in accordance with the books and records of the club". Letter dated 19th November 2024.

The accounts to 31st August 2024 show a surplus of £2,768 for the year. Prior year was a surplus of £10,062.

The decrease in the level of the surplus when compared to the prior year was mostly driven by an increase in pool hire costs which offset the increase in swim fee income of £12,500. Coaching costs went up by £2,500 for the year and Land Training cost the club £7,800 for the year.

The club swim programme ran at a deficit of £13,724 for the year (£4,563 for the prior year). The club relies on hosting its own open meets and fundraising to cover the deficit. In 2023/2024, the 2 Open Meets in November 23 and June 24 generated a surplus of £18,076; this along with financial support from one of our pool providers; strong fundraising at the beginning of the year and a massive amount of donated time from our coaches and volunteers helped create the surplus.

In 2023/24, all the club's fundraising has been re-invested in the future of the club. The club invested in its coaches, spending over £2,000 on training for the coaching team. The club also invested nearly £11,000 in starting blocks, with a group of young swimmers working very hard to raise much needed funds by completing a sponsored swim.

2024/2025 Budget

A budget has been prepared based on current swimmer numbers with very conservative growth assumptions and increased pool costs from April 1st. The existing swim fee structure has remained unchanged but an increase in fees of 3% has been planned from April 2025.

The full year budget for 2024/25 predicts a deficit of £29,217.

The budgeted club swim programme will run at a deficit (£29,220). A significant decrease from prior year. To limit the budgeted deficit, the budget assumes the club will be able to run two open meets in November 2024 and June 2025 with a combined surplus of £8,000.

A significant estimate in the budget is the pool hire cost increase from April 2025. Our pool providers increase their rates each April for the following 12 months. For April 2025, we have budgeted a 5% increase based off on-going conversations with our pool providers.

Whilst the club is always financially challenged, we recognize that the swim fees are a significant part of many of our swimming families' budgets. In April 2024, the club deliberately froze the swimming fees charged, as the Committee felt we could not justify an increase in the fees. Fees were not increased later in the year either as it was not felt a fee increase could be justified with the Cost of Living Crisis and the already high fees being charged. In 2024/25, the budget includes an increase of 3% in fees in April 2025. However this will be decided nearer the time when the club has the all the latest information.

To ensure good financial governance throughout the year, Month and Year to date management accounts are produced monthly to track the current year financial performance to the budget. The management accounts are shared with the Committee monthly and reviewed at monthly committee meetings, and enable the committee make good decisions on behalf of the members.

2024/2025 Swim Fees

There is no proposed change to the monthly swim fees from 1st January 2025. The Committee will review if a monthly swim fee increase is required from 1st April 2025 when the pool hire costs are expected to increase by between 3 and 7%.

2024/2025 Annual Membership Fees

The annual membership fees for 2025 remain unchanged at £60 per swimmer, £45 for a Clublink swimmer and £27 for a parent member. Annual membership fees are due by 1st January 2025.

Nicky Wareing

Club Treasurer