

Lancashire County WP&SA

Hon. Treasurer's Report 2015

- At the beginning of the year the Executive set itself the objective of returning some of our reserve funds to member clubs and I'm pleased to advise that we are meeting that objective. The Association has posted a net deficit for the year of £16,127, with a corresponding reduction in its reserves. When taken together the Pat Gabbitas Bursaries (£10,119) and Club Development Grants (£7,309) broadly equate to the additional funds spent.
- In addition the Association has approved further grants of £8,019, which are just awaiting proof of expenditure/further paperwork and which will be accounted for in the 2016 accounts. Once added in, this gives total net expenditure of £24,146, roughly a quarter of the reserves brought forward from 2014
- The membership fees received from the ASA dropped again this year from £5,115 to £5,043. Our financial year straddles the ASA membership year and the last membership years for which we have full numbers are therefore 2013 and 2014. Between these two years the number of Category 1 & 2 registered swimmers in the County fell by 4%.
- County Championships
 - As anticipated in last year's report the 2015 County Championships did not generate as a high a surplus as in 2014, owing to the wholesale change to the competition structure, following the British Swimming review, with the resulting exclusion of nine and most ten year olds. There were 1,023 less entries this year, about 20% down and this was broadly matched by an 18.5% drop in overall revenue, taking into account spectator fees and sales commission. The British Gas contribution ceased in 2014.
 - The expenditure was £2,525 up on the previous year, with pool hire charges accounting for the majority of the increase.
 - The surplus generated from the event amounted to £6,981 compared to £16,261 in 2014.
- Bank deposit interest has fallen with the closure by the bank of their bonus saver account.
- Masters
 - The Masters event was run in Blackpool at a net cost to the Association of £66, compared to £505 in 2014.
 - We also provided the Inter-County Masters team with polo shirts at a cost of £97
- Synchronised Swimming
 - The Synchro competition was also held at Blackpool in September at a net cost to the Association of £514 (compared to £576)
- Swim Camp
 - No swim camp was held in the year (it is scheduled for Spring 2016), however the Association did receive a £57 rebate of charges from Accrington Academy in respect of the 2014 camp and paid some late expenses for the same camp amounting to £27.
- Open Water
 - The County contributed £250 towards the running costs of the Annual NW event and supplied medals giving a total cost of £288.

- National Inter-County Championships
 - 13 was a lucky number for Lancashire as we won the Inter-County Team Championships for the thirteenth time in October 2014, collecting winnings of £1,000, which went a long way to defraying the team costs of £2,853. The costs were down on those for the previous year as we had stocked-up on bags in the 2014 accounts.
- Pat Gabbitas Bursary
 - The Bursary has continued to gain traction with clubs.
 - This year 22 clubs benefitted from grants covering 28 Level 1 & 2 trainees, compared to 15 clubs and 22 trainees in 2014.
 - The Bursary also supported the Young Volunteer Programme across three networks.
 - Since inception 37 clubs have benefitted from grants with an average of £546 per club.
- Club Development Grants
 - 11 clubs made successful applications during the two rounds of the grant.
 - Awards were made totalling £14,908 of which £7,309 was paid in the year with the remaining £7,599 due to be paid following submission of proof of payment.
 - Several grant applications were declined because the clubs had applied for funds for teaching/coaching, which were specifically excluded as they were already covered by the Gabbitas Bursary. The unsuccessful clubs were directed to that funding stream.
- Reserves
 - Cash reserves at 30th September stood at £79,548 (after allowing for payment of a £906 Synchro pool hire bill received after the year-end). This compares to £93,539 in 2014.
 - Medal stocks stood at £5,772 which equates to around two year's supply.
- Once again I'd like to thank John Armour for carrying out his Independent Review of the accounts and supporting records.

I'd like to wish all our members the compliments of the season and every success both in and out of the pool.

Bob Thompson
 Hon. Treasurer
 15th November 2015