

Berks & S. Bucks ASA
Treasurer's report
ACM 21 July 2016

Treasurers' reports rarely make exciting or entertaining reading, and I expect that my first report as Berks & South Bucks ASA Treasurer will be no exception.

I took over from Myra Felmingham at the turn of the calendar year: I would like to thank her for her efforts and keeping the books straight, so that the handover was straightforward and accurate.

The accounts have again been examined by Peter Upton FCA and he has approved them. The Hon. Secretary has the examiner's letter and accounts for filing.

The county championships are the major income source of the year, and this year is no exception. After costs, the net income from them brought £9,848 compared to £12,060 last year. This seems surprising until you realise that, last year, some £4,000 of trophy costs accounts for the decrease in profit – previously the awards for meets were reported separately to the meet. I now apportion the trophy costs – ribbons, medals etc – against the specific meet, leaving “Trophies” as pertaining to the physical cups and silverware the County possesses. Whilst pool costs tend to continue to climb, the lack of a scoreboard, and the disruption caused by Magnet's error on Sunday swimming lessons, earned us a refund for the inconvenience not likely to be repeated next year.

Not only unlikely to be repeated, but the desire of the clubs to move to the new facility at Wycombe is significantly more expensive, and, correspondingly, will provoke an adjustment to the entry fees (that's a weasel word for “increase”!).

Similarly, the awards' costs for the Development Meet are now apportioned: there are no trophies for that gala. The meet was popular, but, with the adjustment, we account slightly less than last year.

Whilst this might sound gloomy, the maths shows that together, the meets brought in approximately £1,300 more than last year when you include the trophy costs on a like-for-like basis.

The Intercounties again attracted support from the ASA towards the team expenses; and Masters was comparable to last year. This year, however, masters are reviving the County Masters' Meet in September: we wish them luck.

We ran two development camps this year, with Joan Scarrott leading those (as well as managing the Intercounties' team), one for pre-County swimmers, at Ascot, and one for Regional swimmers at Crystal Palace. This is an investment of some £4,500 between them both.

There was a purchase of “presidents' jewels”, having run out after the last purchase about 25 years ago – this should set us up until 2040.

Last year we bemoaned the fact that the County only spent £800 on bursaries. This year it did rise to £1,251. Clubs are reminded that funding for training and development of volunteers (teachers, coaches etc) is available: all details are on the B&SBASA website.

We remain with our Bankers, HSBC. I have, with the agreement of the Management Board, set up electronic banking, which means that the age of the cheque is almost dead. As it seems to take me an almost extraordinary effort to get to a post box, this means that expenses and invoiced can be paid promptly, and good quality documentary evidence for an audit trail exists. A major boon for my efforts.

As stated at the top, the accounts were examined by Peter Upton (Accountants), for which a professional charge was, of course, made. This charge amounts to about 20% of our excess income, which I feel is significant. Whilst not decrying the abilities of professional accountants, I have made enquiries, and there is no requirement for the accounts to be professionally examined – whoever does it must be independent of the Finance Committee and the officers of the Association, and we aren't hiding tax in the Republic of Ireland or the Cayman Islands – the books are very straightforward (we have less than 80 transactions a year). To this end, I suggest we make arrangements with a willing person who has worked on financial matters, which should save the Association a large chunk of the fee. So there is a proposal that we appoint Barbara Garden, DipPFS, (Tilehurst SC) as the examiner of the 2016/17 accounts.

Finally, I would like to thank the members of the Finance Committee, as well as Rob Moore, for their advice, as I got to know my way around the books as the new Treasurer.