

## **Hampshire County Amateur Swimming Association**

### **Report of the Treasurer on the Accounts for the Year ended 31 March 2009**

I assumed the role of Treasurer half way through the financial year in September 2008 and I am pleased to report that the finance of the Hampshire County Swimming Association (the County) was not substantially different from expectation. However, I would advise that care is exercised when evaluating the variances in the categories of income and expense because the classifications used by myself are not necessarily the same as that of my predecessor.

The accounts for the previous period were for an eighteen month period from 1 September 2006 to 31 March 2008. Consequently, I believe that it is easier to comment on the current year accounts by reference to the budget and thus avoid a series of detailed adjustments for the purposes of making a comparison with the last period.

In general, income from all sources was in line with that set out in the budget for the year. However, it should be noted that income from Masters Swimming was ahead of Budget by 61% for the year and the memberships' subscriptions of almost £7,500 did not appear to have been included in the budget.

The County was able to report an operating deficit which was 16% of the budgeted amount before depreciation. The main reason for the reduced shortfall was due to the receipt of memberships' subscriptions mentioned above; a further saving was achieved by the 24% decrease in the Masters' Swimming expenses. The overall result was also helped by some disciplines having not spent all of their budgeted amounts. The final deficit of £2,746 for the year would be the likely outcome had the memberships' subscriptions had been included in the budget, and the depreciation of £1,101 did not materially alter the result for the year.

As is evident from the accounts, the main income for the County is derived from the staging of the County Swimming Championships. As already reported by my predecessor, this source of income has been on a gradual decline and whilst steps were taken to encourage wider participation in the championships for this year, greater and continuing efforts must be made to maintain the level of interest as well as participation.

With the expected reduction in funding from the South East Region from the next financial year, it is imperative the steps are taken now to contain our costs and to enhance our income. Now that the PSDO post is no longer in existence, the County will not have a financial commitment towards funding the position. Nevertheless, for future years all disciplines should aim to be self-financing and be less reliant on cross subsidies from other disciplines.

Jovina Jenkins  
Treasurer

19 May 2009