

THE BOROUGH OF HARROW SWIMMING CLUB

TREASURER'S REPORT PERIOD ENDING 31 AUGUST 2023

The club's financial position remains steady in view of the challenges presented during the year.

We ended the year with a surplus of over £7000 resulting in an increase in club reserve to £101,000

The following factors contributed to the overall position:

1. Squad income was lower by over £3000 compared to last year as we have lost few swimmers from lower squads. Most parents indicated the current cost of living crisis as the main reason for leaving.

2. Pool hire cost increased by £5500 compare to last year and will increase further during the coming year as every pool operator has increased their hiring cost.

3. Learn to swim income increased by £10,500 as we benefited from the extension of learn to swim classes to Sunday morning.

4. Club own run meets have contributed £16750.00 to club income. Many thanks to Dominique and her team for all their hard work for running these meets very professionally and successfully.

These meets have helped to keep squad fees unchanged for the last few years.

The club continues to be in a position to develop and support its members and coaches.

Additional fundraising and sponsorship opportunities may assist in offsetting anticipated costs with the increased pool hire and wages in the coming year.

Swim England and London Swimming have again increased their membership fees. In light of this increase the executive has decided to increase club membership fees to £80 per starting January 2024.

Squad monthly fees will stay unchanged for another year.

Lastly, I would like to thank all members of the committee, coaches, teachers and parents who helped greatly during the year. Without their time and effort this club will not survive.

As a last note I propose we continue to use the services of Newmans as our external accountant.

Zak Andrawos

Treasurer – The Borough of Harrow Swimming Club Swimming Club