

Treasurers report yre 2022

Here's the latest report from our treasurer for the year ending 2022. The accounts have been audited and signed off by Gillian Hall, big thanks to her for doing so.

We've been keeping a tight grip on our finances since the Covid lockdowns, trying to balance costs while growing the club with new members and coaches. Good news is we're almost at full capacity with a few on the waitlist. We've got more coaches now, but we still need to address the limited pool time we've had since reopening.

Unfortunately, we're showing a deficit of £2,747 for 2022 compared to a credit of £2,859 for 2021 and £1,638 in 2020. In 2022, we operated on a reduced-fees basis, but we still benefitted from reduced rates for pool hire negotiated with Live Borders.

As expected, we've had to increase our monthly fees (effective May 2023) to keep up with Live Borders increasing their pool hire charges (c.40%). If we want to reintroduce a third or fourth training night for the higher squads to gain more pool time, we'll need to increase fees again for those swimmers, to keep up with the rising costs.

Our account balance is now £5,380, down from £8,127, which we have actively built up to invest in equipment / necessary items the club requires for training – back stroke ledges, fins, snorkels, hand paddles etc.

Overall, I'm satisfied with the financial position of the club. We've got a new intake of swimmers and a steady income stream from a near-capacity group of kids. Although Live Borders increased fees are causing some frustration, we will need to actively seek further funding from third parties, fundraisers, and sponsored events, to allow us to keep fees affordable to all members.

Gala ASC Treasurer

GALASHIELS SWIMMING CLUB**STATEMENT OF BALANCES FOR
YEAR ENDING 31ST DECEMBER 2022**

	2022	2021
	£	£
Bank and cash		
Bank of Scotland	5,380.73	8,127.36
Bank of Scotland no 2	8,440.47	8,440.47
Cash	-	-
	13,821.20	16,567.83
Financed by:		
Balance brought forward	16,567.83	13,708.59
Profit for year	(2,746.63)	2,859.24
	13,821.20	16,567.83

GALASHIELS SWIMMING CLUB**INCOME & EXPENDITURE ACCOUNT FOR
YEAR ENDING 31ST DECEMBER 2022**

	2022	2021
	£	£
Income		
Monthly	13,545.00	7,950.63
SASA	3,523.00	2,494.00
Entries&Refunds	2,518.50	836.50
Club kit	90.98	93.00
Fundraising	281.23	1,000.00
Other	456.67	253.50
Miscellaneous	- 344.42	-
Total income	20,070.96	12,627.63
Expenditure		
Entries	2,651.00	1,011.50
Coaching	2,509.96	833.32
SASA membership	3,469.00	2,393.00
Club kit	539.53	-
Pool hire	7,830.00	2,578.00
Courses	325.00	-
Affiliation fees	336.00	317.00
BEST	1,846.11	2,045.85
Repairs & renewals	449.40	-
Miscellaneous	2,291.58	235.31
Comp Expenses	570.01	354.41
Total expenditure	22,817.59	9,768.39
Surplus / (deficit) in year	(2,746.63)	2,859.24