AGM – Finance Report from 1 April 2023 - 31 March 2024

Attached is the SCT – Profit and Loss - 01042023 – 31032024 report.

This shows that we had £14548.82 Income (revenue) into the bank account and £14247.59 of expenditure, leaving a slight profit of £301.23 for this financial year.

Training Expences show £513.50. From the £2500 County Restart Grant (CRSG) we received in 2021-22 we carried the £1400 training element forward to this year. We have used £342.50 towards 2 Assistant Water Polo Coach Courses for Matthew Griggs and Brooke Flower. We will carry forward the £1057.50 to 2024-25 financial year when we hope Matthew and Brooke may want to do their Water Polo Coach course. The remaining expenses for Training were for refresher Safeguarding courses for Chris Cawood and Bryan Johnson (2x£18=£36) and then face-to-face Safeguarding courses for Clare Larder (Welfare), Brooke Flower, Matthew Griggs, Bea Francis (Team Manager) and Matt Francis (Fixtures Officer) (5x£27= £135).

We had £130 ‘Subs Refunds’ this year due 1 player not cancelling their subs standing order once they had stopped training with the club (£22), a player who had an injury and couldn’t train for 2 months (£42) and one parent who had overpaid subs (£66).

£121.14 for equipment was for new set of hats (white & blue).

Savings account – At the end of this financial year we had £364.39 (£4.34 interest)

Pool hire costs will be rising from April 2024 – Deben Pool is rising from £91 to £96.50 per hour (£5.50 increase), this results in an increase of £11 per Tuesday night 2 hour session. Crown Pools is rising from £100 to £102 per hour (£2 increase), this results in an increase of £3 per Friday night 1 ½ hour session. Subs payments have not increased since May 2022, we are monitoring the increases in pool hire and other costs to make sure we can still cover all these costs through subs payments.

Also attached is the SCT – Trial Balance from the formation of the club up to the 31 March 2024.

Thanks to Julie Cawood for checking the accounts.

Linda Griggs

Treasurer

Suffolk Coastal Torpedoes Water Polo Club