



Financial Report for the year to 31 March 2019

Bank Balances

The balances held in the bank have increased from 31 March 2018 (£74,278) to 31 March 2019 (£101,729) by £27,451. We are, therefore, still in a very healthy position

Kent Swimming Championship

This year, we have kept entry fees the same as previous years. This is because the Board felt that the “elite” swimmers (i.e. those who reach County Championships) have suffered the burden of funding requirements over the years, and that to further increase this burden would be unfair.

One of the reasons for the increase in cash balances is due to the tardiness of the pool operators at Crystal Palace; they have yet to invoice for approximately £22,000, but a provision for these costs has been included within the accounts

County Levy

We have this year applied a county levy to Swim England fees. The thinking behind this is that all Cat 1 and 2 swimmers, from all disciplines, now contribute to the finances of the County, moving the burden of increased fees from solely being on the elite speed swimmers.

This has overall been around £7,500, although only £5,721 was received by 31 March the balance being received after the year end. No allowance has been made in the accounts, as at the time of preparing them there were still incoming funds accruing and these were not quantifiable.

The increased funds within the county are intended to be used to develop all areas of swimming; we have had some useful suggestions from coaches as to ways in which development can be achieved, and we encourage all disciplines to come forwards with ways in which the funds of the County can be used to further promote their particular discipline.

**Ian Howes
Treasurer & Trustee**