

## **Wett Ones Swimming Club Treasurer's Report 2023**

The club is in a strong financial position having ended the year with a surplus of \$11,052, which is favourable compared to the \$7,000 deficit budgeted.

The following factors contributed to the overall position:

1. High attendance at swim training, particularly in late spring through to autumn.
2. Loans made to AqUA Fest were fully repaid (\$3,414). Wett Ones loaned amounts in FY21/22 and FY22/23 to help cover initial upfront costs (e.g. design and events) before income from AqUA registrations could be received. Stingers loaned the same amounts as Wett Ones.
3. The club received its distribution of income from AqUA Fest (\$7,633). Wett Ones and Stingers had agreed to a 50/50 share of any net income or loss from AqUA.
4. Grants from NSW Sport and Masters Swimming assisted with funding the purchase of club equipment, and coach development.
5. While there was some expense in developing the new logo and uniform designs (~\$3,000), the club did not incur the budgeted expenses for replenishing the stock of uniform merchandise. Incoming arrangements with Delfina for ordering merchandise on an 'as needs' or per order basis is expected to assist with reducing expenses previously associated with ordering and maintaining larger volumes of uniform inventory.

In relation to costs associated with training and membership that were budgeted this year:

6. Membership fees increased from \$130 to \$150 to pass on increases from Masters Swimming, but there was no change to the portion paid to the club.
7. Coach payments were increased from \$50 to \$60 per session effective as of Jan 2023.
8. Training fee remained at \$6 per session.

The club's financial position enables it to continue funding initiatives to increase member engagement both within the club and the wider community events, including swim carnivals and Mardi Gras. Further sponsorship or fundraising may help offset any expenses associated with such events. Additionally, the club continues to be able to provide financial assistance to members to participate in all club activities.

Reg Leones

Treasurer , Wett Ones Swimming Club

20 August 2023

# **Wett Ones Swimming Club Income and Expenditure Statement – year ending 30 June 2023**

	2022/23	2021/22
<b>Income</b>	<b>\$</b>	<b>\$</b>
Swimming Fees	34,827	23,561
Membership Fees	9,826	3,531
Merchandise Sales	1,901	1,263
Grant Funding, Sponsorship & Fundraising	3,006	2,292
Wett Ones Swim League income (net)	22	–
Club events / fundraising (net)	–	1,860
Other income	3	5,172
Wett Ones BPS Carnival (net)	–	103
AqUA Loan Repayment	3,414	–
AqUA Income	7,633	–
<b>Total</b>	<b>60,630</b>	<b>37,782</b>
<b>Expenses</b>		
Lane Hire	18,937	14,138
Payments to Coaches	15,710	13,450
Cost of Club Merchandise	3,526	751
Coach Development	315	–
Wett Ones Swim League expenses (net)	–	143
Club training equipment	–	683
Administration Expenses	2,648	2,862
Member sponsorship	–	85
Introductory Sessions (Women/Gender Diverse)	48	30
Relay Entries (net)	380	8
Other Expenses	388	558
Mardis Gras (net)	370	87
AqUA Loan	3,000	414
Club accommodation (net)	408	–
Club events (net)	3,849	–
<i>Boat party</i>	<i>2,108</i>	
<i>Other club events</i>	<i>1,040</i>	
<i>End of year party</i>	<i>595</i>	
<i>Birthday / cake night</i>	<i>106</i>	
<b>Total</b>	<b>49,578</b>	<b>33,209</b>
<b>Net Surplus / <span style="color: red;">Deficit</span> For The Year</b>	<b>11,052</b>	<b>4,573</b>

## Wett Ones Swimming Club Balance Sheet as at 30 June 2023

<b>Assets</b>	
NAB Transaction Account	40,041
<b>Total Assets</b>	<b>40,041</b>
<b>Liabilities</b>	
Nil	–
<b>Total Liabilities</b>	<b>–</b>
<b>Equity</b>	
Opening balance as at 1 July 2022	28,989
Plus surplus	11,052
<b>Total Equity</b>	<b>40,041</b>