Overview

ITEM	BUDGET £	ACTUAL £
TOTAL INCOME	197,297	**199,803**
TOTAL EXPENDITURE	195,540	**191,927**
P&L	1,757	**7,876**
TOTAL RESERVES AT 1/9/2017		14,500
TOTAL RESERVES AT 31/8/2018		**22,376**

Income split

ITEM	BUDGET £	ACTUAL £
SUBSCRIPTION INCOME	174,397	**166,268**
COMMERCIAL INCOME (KIT, GALAS, SWIM CAMPS)	7,200	**16,683**
UNRESTRICTED CONTRIBUTIONS (PARTIES, GIFTS)	1,800	**1,838**
RESTRICTED FUNDS FOR CORE COSTS	9,400	**12,763**
RESTRICTED FUNDS FOR EXTRAS (PETCHEY)	4,500	**2,250**
TOTAL	197,297	**199,803**

Costs split

ITEM	BUDGET £	ACTUAL £
SUBSCRIPTION COSTS (PAYSUBS)	5,302	**5057**
STAFF COSTS (INCL. TAX)	101,487	**98,311**
POOL COSTS (TRAINING)	74,957	**68,972**
OVERHEADS AND EXPENSES (COACHES' EXPENSES, BUS, IT)	5,534	**7,101**
OTHER CORE COSTS (KIT, GALAS, CAMPS)	5,260	**10,236**
OTHER DISCRETIONARY COSTS (PETCHEY)	3,000	**2,250**
TOTAL	195,540	**191,927**

Golden rule 1: Subscription income covers coaching and pool costs

ITEM	BUDGET £	ACTUAL £
SUBSCRIPTION INCOME	174,397	**166,268**
STAFF COSTS (INCL. TAX AND TRAINING)	(101,487)	**(98,311)**
STAFF EXPENSES (HOTELS, TRAVEL, SUBSISTENCE)	(1640)	**(2,745)**
POOL COSTS (TRAINING)	(74,957)	**(68,972)**
TOTAL	(3,687)	**(3,760)**

Golden rule 2: Basic admin costs to be covered by admin fee[1]

ITEM	BUDGET £	ACTUAL £
SUBSCRIPTION ADMIN COSTS (PAYSUBS)	5,302	**5057**
OTHER IT ADMIN COSTS (TEAM UNIFY)	1,500	**811**
TOTAL	6,802	**5,868**

[1] This excludes the people time, which was provided by volunteers in 2017-18 but will be paid to a part-time administrator in 2018-19