

Financial Report 2018– N.Mewse

Details of transactions are shown below, any questions please email ninamewse@yahoo.co.uk.

Having taken over membership in 2018 a few changes have been made. Options of payments for membership and entries to competitions were made by BACs, which although much easier and with less trips to the bank administratively has meant additional statement entries and cross-checking details. Not all individual payments have been listed in this report although they are listed on the bank statements and have been checked by the auditor.

The main account balance currently stands at £12,805.78 which is a significant reduction of £1,238.10 on last year. This is mainly due to the high costs of insurance, total membership excluding temporary membership at competitions was only £1415.00, total insurance costs being £2,445.86. The increase in membership fees for all to £15.00 may help towards this deficit however I intend to explore possible cheaper options for insurance. We also need to take into account ASA Affiliation and Sport and Recreation Alliance costs. The total includes the Bingo Lotto fund which currently stands at £1,159.11.

Spring Masters held in Leeds made a slight profit of £184.04. The cost of the pool at Tunbridge Wells where we held Winter Masters increased significantly from that paid in 2017 leading to a loss of £122.00. No Novice/Intermediate competitions were held this year.

The **Badge Scheme** account currently stands at £3085.79.

We held 2 major competitions during 2018, Spring Master in Leeds which made a slight profit of £184.04 and Winter Masters held in Tunbridge Wells which made a loss of £122.00.

The loss at Winter Masters was mainly due to the increase in the cost of the pool. Details shown below.

As Finance Director I feel that where possible events should be self financing where possible to encourage divers to attend as they have considerable other costs. I therefore recommend that **competition entry fees** remain the same however this could be discussed at the AGM.

Spring Masters - Leeds April 21-20 April 2018

Income		Expenditure		
Entries	2110.00	Pool	1788.00	
Polo's/T shirts	196.00	Polo's and T shirts	149.40	
Membership/Late entries	360.00	Medals	411.95	
		Expenses	142.61	
Total	2666.00	Total	2481.96	184.04

Winter Masters - Tunbridge Wells 10-2th November 2018

Income		Expenditure		
Entries	1242.00	Pool	1340.00	
Late Entries	50.00	Expenses	210.00	
Membership	420.00	Medals	284.00	
Total	1712.00	Total	1834.00	-122.00

Membership fees, although the Federation is still in a good financial position, the reduction year on year due to increased costs, losses and fewer members has meant that the balance has reduced by over £4,000 over 2 years. Membership fees paid were considerably less than insurance costs alone, we need to monitor costs and fees over the next year to ensure that the Federation remains viable. As discussed last year at the AGM fees for all member categories are £15.00, non-members entering from abroad will pay an additional £12.00 for temporary membership.

Many thanks to Jan Isherwood for her help throughout the year and particularly for organising both the Spring and Winter Masters. Also many thanks to the volunteers who have stepped up to learn and help with manual recording at competitions.

Summary sheets for both the main account and the badge scheme account are shown below.

Nina Mewse
Finance Director.

GBDF Financial Report 2018

Main Account Balance December 2017	14043.88		
Income			
Competition entries	3351.22		
Membership	2085.00		
T Shirts, polos and shammies	196.00		
Miscellaneous	110.00		
	5742.22		
Expenditure			
Admin, postage etc	6.50		
T shirts & Polo's & Shammies	149.60		
Medals	16.60		
Pools hire	3118.00		
Sport & Recreation Alliance	208.80		
ASA Affiliation	310.00		
Insurance	2445.86		
Miscellaneous	724.96		
	6980.32		
Main Account Balance December 2018	12805.78		

GBDF Badge Scheme Account 90679011			
Balance December 2017	2759.69		
5.3.18 Lincs	29.00		
26.4.18 J Cluskey Expenses	-224.90		
4.6.18 Circadian Trust	522.00		
Balance 31.12.18	3085.79		

N.MewseBAHons(Open)Adv.Dip.Ed.Man.
Finance Director

..... Dated

Audited
Mr A.D.WhitakerBA(hons)DipManDipSMDipSysPrac.

I declare that the above accounts are a true representation of all cheque stubs, invoices, receipts and bank statements which I have reviewed over the relevant accounting year.

..... Dated.....