

# Pen-Y-Bont SLSC

## AGM 4<sup>th</sup> November 2025

### Treasurers Report

#### Introduction

The purpose of this report is to summarise the financial position of Pen-Y-Bont SLSC at the end of its last financial year, 31<sup>st</sup> March 2025.

The statement of Income and Expenditure has been prepared on a cash basis and has been reconciled to the bank account at both the beginning and end of the period.

#### Statement of Income & Expenditure

|   |                                       |                 |
|---|---------------------------------------|-----------------|
| Financial Accounts for year ended 31 March 2025<br>(prepared on a cash basis) |                                       | £               |
| Treasurers Accounts   |                                       |                 |
|   | 01-Apr-24                             | 13,314          |
| <b>Income</b>   |                                       |                 |
|   | Membership                            | 19,336          |
|   | Other                                 | 41              |
|   | Events                                | 1,524           |
|   |                                       | <b>20,902</b>   |
| <b>Costs</b>  |                                       |                 |
|   | Pool fees                             | (2,827)         |
|   | Insurance                             | (3,466)         |
|   | SLSA Wales fees                       | (3,734)         |
|   | Competitions                          | (4,675)         |
|   | Club house                            | (11,467)        |
|   | Equipment (net of grant)              | (3,864)         |
|   | Clothing net of costs                 | (860)           |
|   | Stripe fees                           | (708)           |
|   | Nipper Camp                           | (1,089)         |
|   |                                       | <b>(32,689)</b> |
|   | Reserve transfer                      | 5,161           |
|   | <b>Closing position 31 March 2025</b> | <b>6,687</b>    |
|   |                                       | 0               |

The cash balance on the current account reduced by £6,627. However, the current account is still in surplus.

#### Income

Our main source of income through the year has been membership fees and with our growing membership we have seen an income from this source of £19,336 in the financial year.

As noted above we need income to develop our club and support our members as well as maintaining our day to day operations.

In addition we received a Beactive Grant for £22,082 from Sport Wales which we have used to invest in club kit. The figure for investment in kit is shown net of this.

Our events have also generated a surplus during the year..

### **Expenditure**

As a busy and active club we have 3 main recurring expenditure areas:

1. SLSA fees – membership for our members of the governing body as well as fees for courses and awards
2. Pool Fees – for maintaining our Thursday night club sessions. We received a payment holiday from Halo during the year.
3. Insurance costs – costs of insuring our kit and commercial liability

In addition we have seen 2 additional areas of spend this year:

1. In the last financial year we have been able to invest in new boards and surfskis. This continued investment is hugely important as our club grows. This is as a result of the grant income noted above.
2. Clubhouse repairs we have utilised funding and reserves to invest in getting the club back in action. Please note the committee agree to fund additional works for painting and flooring over and above the costs that were ring-fenced.

Ideally we would look to generate more significant revenue through grants to allow us to grow.

Nipper camp costs are a timing difference you will see from our savings account that the balance of cost remains within that account and therefore there are no issues with

We made a loss from competitions in the year. This is predominantly due to the club paying for relay entries rather than asking them to be subsidised by members. There was expenditure of £2,570 relating to prior year which is why the balance of expenditure looks high. We should seek to address this cost during competition entry fee collection.

Stripe fees relate to the costs of transacting via TeamApp.

## Savings Account

The savings account balance at 31 March 2025 is shown below:

| Financial Accounts for year ended 31 March 2025<br>(prepared on a cash basis) |                                       |  | £               |
|---|---------------------------------------|--|-----------------|
| <b>Reserves account</b>   |                                       |  |                 |
|   | <b>01-Apr-24</b>                      |  | <b>26,496</b>   |
| <b>Income</b>   |                                       |  |                 |
|   | Interest                              |  | 286             |
|   | Grant receipt                         |  | 21,282          |
|   | Nipper Camp income                    |  | 3,430           |
|   |                                       |  | <b>24,998</b>   |
| <b>Payments out</b>   |                                       |  |                 |
| Nipper Camp   | Nipper Camp payments                  |  | (3,760)         |
| Club house  | RL Jones paint final spend            |  | (1,975)         |
| Club house  | RL Jones painting deposit             |  | (1,000)         |
| Grant   | Icon ski payment vx Grant             |  | (5,163)         |
| Grant   | Icon ski payment vs Grant             |  | (6,000)         |
| Club house  | Materials M4C plastering              |  | (600)           |
| Grant   | Childs play boards for grant          |  | (8,150)         |
| Club house  | Brushes and Boards club house         |  | (88)            |
| Club house  | Container for club house              |  | (748)           |
| Club house  | Building work Rudi Perrins Davies     |  | (1,750)         |
| Club house  | Electrical works                      |  | (640)           |
|   |                                       |  | <b>(29,873)</b> |
|   |                                       |  | <b>21,621</b>   |
|   | <b>Closing position 31 March 2025</b> |  | <b>21,621</b>   |

| Reserves Balances | 31-Mar-25     |
|-------------------|---------------|
|                   | £             |
| Retained          | 18,563        |
| Container         | 0             |
| Club house        | 0             |
| Nipper Camp       | 1,089         |
| Beactive grant    | 1,970         |
| Equipment         | 0             |
|                   | <b>21,621</b> |

| Reserve transfer from Treasurer |               |
|---------------------------------|---------------|
|                                 | £             |
| Income                          | 24,998        |
| Less interest                   | -286          |
| Payments                        | -29,873       |
|                                 | <b>-5,161</b> |

We utilised ring fenced fees to invest in the clubhouse renovation. Reserves were also used to ring fenced grant income which was released in line with repairs required to be undertaken. The balance of reserves is shown above.



Huw Lewis (Treasurer)

4<sup>th</sup> November 2025