

JERSEY TRIATHLON CLUB

Accounts for the year ended 30 September 2015

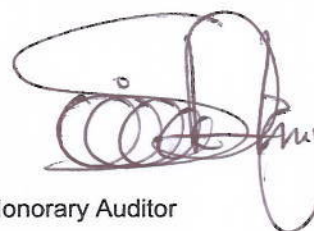
JERSEY TRIATHLON CLUB

Income and expenditure account for the year ended 30 September 2015

	Notes	Year ended 30.09.2015 £	Year ended 30.09.2014 £
Income			
Club Sponsorship			
Ana Leaf		3,500	4,600
Aztec		8,000	0
First Actuary		0	1,200
Jacksons		2,000	2,000
The One Foundation		10,000	0
Race Entries		1,310	520
Members Subscriptions		4,875	3,625
ESC Travel Grant		9,000	6,710
Members Travel Contributions		3,330	250
Donations		626	500
Club Kit		863	210
Coaching		0	1,658
Commonwealth Games		0	1,200
		<u>43,503</u>	<u>22,473</u>
Expenditure			
Administration, Membership and Race Season	3	3,223	2,502
Ana Leaf Branding		0	1,174
Main and Novice Event Expenses		0	35
Equipment incl deperciation		261	556
Club Van incl depreciation		2,992	0
Club Kit		3,529	1,347
Members runnnig vests		1,083	0
Travel Grants		4,230	4,535
Insurance		1,203	1,331
Junior Section Expenses	4	7,555	3,380
Senior Development		0	1,504
Island Games Fund		2,170	0
Commonwealth Games Fund		0	3,794
		<u>26,247</u>	<u>20,158</u>
Surplus/(Deficit) for the year		17,256	2,315
Opening Funds Balance		30,318	28,003
Closing Funds Balance		<u><u>47,574</u></u>	<u><u>30,318</u></u>
Represented by :			
Cash at Bank		39,304	30,315
Petty Cash		3	3
Fixed Assets	2	8,267	0
		<u><u>47,574</u></u>	<u><u>30,318</u></u>



Club Treasurer



Honorary Auditor

JERSEY TRIATHLON CLUB

Analysis by Fund as at 30 September 2015

Club Funds	2015 £	2014 £	2013 £	2012 £	2011 £	2010 £	2009 £
Income	8,410	8,145	4,611	19,163	19,377	13,620	10,120
Expenditure	(8,763)	(7,137)	(6,628)	(17,183)	(18,058)	(12,837)	(9,308)
Surplus/(deficit) for the year	(353)	1,008	(2,017)	1,980	1,319	783	812
Transfer to ESC	0	0	0	(1,018)	(35)	(1,886)	(53)
Transfer to Junior Fund	0	0	0	(1,447)			
Transfer to Commonwealth Games		(502)					
Transfer to Island Games Fund	(970)						
Opening Balance	19,944	19,438	21,455	21,940	20,656	21,759	21,000
Closing Balance	18,622	19,944	19,438	21,455	21,940	20,656	21,759

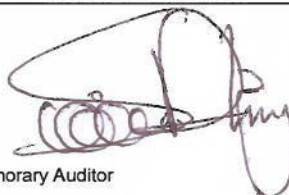
Education Sport & Culture	2015 £	2014 £	2013 £	2012 £	2011 £	2010 £	2009 £
Income ESC Grant	9,000	6,710	2,400	2,385	3,475	2,560	2,317
Income (members travel contribution)		0	0	835			
Expenditure	(4,230)	(4,535)	(120)	(4,238)	(3,510)	(4,446)	(2,370)
Surplus/(deficit) for the year	4,770	2,175	2,280	(1,018)	(35)	(1,886)	(53)
Transfer from Club Funds	0	0	0	1,018	35	1,886	53
Opening Balance	4,455	2,280	0	0	0	0	0
Closing Balance	9,225	4,455	2,280	0	0	0	0

Junior Triathlon Section	2015 £	2014 £	2013 £	2012 £	2011 £	2010 £	2009 £
Income	26,092	5,218	3,321	2,660			
Expenditure	(11,084)	(4,692)	(1,378)	(1,857)			
Surplus/(deficit) for the year	15,008	526	1,943	803	0	0	0
Transfer from Club Funds	0	0	0	1,447			
Opening Balance	4,719	4,193	2,250	0			
Closing Balance	19,727	4,719	4,193	2,250			

Commonwealth Games Fund	2015 £	2014 £	2013 £	2012 £	2011 £	2010 £	2009 £
Income	0	1,200	0	2,400			
Expenditure	0	(3,794)	(108)	(200)			
Surplus/(deficit) for the year	0	(2,594)	(108)	2,200			
Opening Balance	(0)	2,092	2,200	0			
Transfer from Club Funds	0	502					
Closing Balance	(0)	(0)	2,092	2,200			



Club Treasurer



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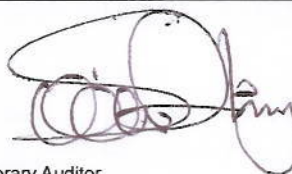
Analysis by Fund as at 30 September 2015 (cont.)

Island Games 2015 Fund	2015 £	2014 £	2013 £	2012 £	2011 £	2010 £	2009 £
Income	0	1,200					
Expenditure	(2,170)	0					
Surplus/(deficit) for the year	(2,170)	1,200					
Opening Balance	1,200	0					
Transfer from Main Fund	970						
Closing Balance	0	1,200					

Total Funds	2015 £	2014 £	2013 £	2012 £	2011 £	2010 £	2009 £
Income	43,502	22,473	10,332	27,443	22,852	16,180	12,437
Expenditure	(26,247)	(20,158)	(8,234)	(23,478)	(21,568)	(17,283)	(11,678)
Surplus/(deficit) for the year	17,255	2,315	2,098	3,965	1,284	(1,103)	759
Opening Balance	30,318	28,003	25,905	21,940	20,656	21,759	21,000
Closing Balance	47,573	30,318	28,003	25,905	21,940	20,656	21,759
made up of:							
Club Funds	18,622	19,944	19,438	21,455	21,940	20,656	21,759
ESC	9,225	4,455	2,280	0			
Junior Triathlon	19,727	4,719	4,193	2,250			
Commonwealth Games 2014	(0)	(0)	2,092	2,200			
Island Games 2015	0	1,200					
	47,573	30,318	28,003	25,905	21,940	20,656	21,759



Club Treasurer



Honorary Auditor

JERSEY TRIATHLON CLUB

Notes to the accounts

1. Accounting Policies

a. Basis of Accounting

The accounts have been prepared under the cash basis of accounting and the Income and Expenditure account therefore reflects the movement in the bank account. Adjustments have been made at the year-end for unrepresented cheques.

b. Fixed Assets

Depreciation is provided, after taking into account any grants received, in order to write off assets over their estimated useful life.

2. Fixed Assets

	Purchase Cost	Estimated useful life	Accumulated Depreciation at start of year	Depreciation - current year	Net book value
Club Van	£8,448	3 years	0	£2,112	£6,336
Race Bike Racking	£2,173	3 years	0	£241	£1,931
Total Fixed Assets	£10,621		0	£2,353	£8,267

The club also owns nine fully depreciated junior bikes and various trophies. The value of these assets is not included in the accounts

3. Administration expenses

	2015 £	2014 £
Stationery	11	44
1&1 Website	34	439
Affiliations and Subscriptions	340	155
Entry Central	235	192
Normandy Rescue / Kayak Cover	1,886	995
Race expenses	443	0
Membership Costs (race belts/numbers)	0	154
Prizes / Gifts	100	0
AGM Expenses	174	206
Miscellaneous	0	317
	<u>3,223</u>	<u>2,502</u>

4. Junior Fund

	2015 £	2014 £
Income:		
Jacksons Sponsorship	2,000	2,000
Donations	126	500
One Foundation Grant	10,000	0
Aztec Sponsorship	8,000	0
Junior Memberships	1,775	940
Total Income	<u>21,901</u>	<u>3,440</u>
Club Kit	3,529	1,312
less: Members contribution	(863)	(120)
	<u>2,666</u>	<u>1,192</u>
Travel	5,010	209
less: Members contribution	(2,520)	(250)
less: ESC Allocation	(810)	
	<u>1,681</u>	<u>(41)</u>
Coaching	240	1,670
less: Members contribution	0	(1,318)
	<u>240</u>	<u>352</u>
Junior Annual Awards	490	500
Facilities Hire	466	360
Gifts and trophies	822	375
Miscellaneous Admin Expenses	526	171
Total Expenses	<u>6,892</u>	<u>2,910</u>
Surplus for the year	<u>15,009</u>	<u>530</u>

JERSEY TRIATHLON CLUB

Notes to the accounts (continued)

5. Race Participation and Membership

	2015	2014	2013	2012	2011	2010	2009	2008
Duathlon 1	21	20	36	48	48	26	16	20
Duathlon 2	12	36	35	37	26	23	15	20
Duathlon 3	25	60	33	36	33	21	13	14
Duathlon 4	36	25	-	26	27	18	14	15
Duathlon 5	69							
Duathlon 6	38							
Duathlon 7	22							
Aquathon 1		19	25	-	-	-	-	-
Novice Triathlon	4	18						
Triathlon 1	63	37	41	27	35	25	15	20
Aquathon 2		-	13	-	-	-	-	-
Triathlon 2	29	-	-	23	34	27	15	13
Triathlon3		-	-	28	33	28	15	14
Main Event - Olympic	167	136	74	83	99 (incl teams)	81	40	85
Main Event - Super Sprint	42	25	20					
Main Event - Relay	54	15	9	13				
Relays 1		48	41	-	-	-	-	-
Relays 2		24						
Aquathon Series Race 1	34	15						
Aquathon Series Race 2	19	14						
Aquathon Series Race 3	29	21						
Aquathon Series Race 4	19	20						
Snr and Jnr Membership	131	117	69	86	73	71	53	65
Senior Members	73	70	n/a					
Junior Members	61	47	n/a					
Guests racing - excl main event	128	90	n/a					

6. Club Officials

General Committee:

Simon Roderick	President
Matt Ebbrell	Club Secretary
Vaughan Robinson	Race Organiser
Truusje Gamlin	Treasurer
Dave Holmes	Junior Representative

Appointed officials:

Sarah Corcoran	Club Administrator
Jonny Flanagan	club Kit / Website
Alex Forster	Marshal co-ordinator
Dougie Smith	Race Day Captain
Nick Gorrod	Junior Section Treasurer
Fintan Kennedy	Academy co-ordinator
Nick Saunders	Academy Coach

Simon Dowling	Honorary Auditor
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JERSEY TRIATHLON CLUB

TREASURER'S REPORT YEAR ENDED 30 SEPTEMBER 2015

1. Introduction

This report supports the accounts presented to the members at the AGM held on Tuesday 3 November 2015.

2. Highlights

2.1 Sponsorship

The club committee works tirelessly to secure sponsorship so that we can grow and develop the club, particularly the junior section;

- We are in the second year of a three year deal with the Ana Leaf Foundation which contributes £3,500 per annum (£4,600 in 2014 as an additional amount of £1,100 was secured for establishing the Ana Leaf brand on our race kit). We are hopeful that we will be able to negotiate a renewal of this sponsorship when it expires at the end of next season
- we are in the third and final year of the Jackson's Junior sponsorship of £2,000 per annum. Jacksons will not be renewing this sponsorship
- we have replaced the Jackson's deal with a new three year agreement with Aztec at the rate of £8,000 per annum. This is also for the Junior section of our club
- we have secured a one-off grant from the One Foundation which has enabled us to set up our Academy – in order to nurture and develop our talent (Junior and Senior) to reach IG and CWG standards. As long as we can clearly demonstrate how we use the grant within the parameters they have set we should receive further grants from them but they will scale it down each year

2.2 Membership and Race Participation

We have had a record number of "crosses of our finish lines" this season – 435 in total – almost 50:50 members (223):non-members (212) In addition to our 73 paid-up members we had a total of 128 guests race in at least one of our races. This resulted in revenue of £1,310 compared to only £520 from the same source last year

Our membership is stable – 73 paid-up members in 2015 compared to 70 in 2014. do we need to put more effort into trying to convert guests to members?

2.3 Equipment

We have been able to update our equipment this year:

- we replaced our very tired trailer with a Jersey Triathlon Club branded van. This is a much more flexible solution for local races and is also used by club members, specially the Juniors, for travelling to races on the mainland and France. It also serves as additional advertising for our club when the van is seen out and about
- updated our transition racking. No longer do we have to put first-timers mountain bikes against the wall or get wheels stuck in the wooden racks. The new racking also allows for many more participants and gives us more flexibility in laying out our transition areas.

We are capitalising these two assets over their expected useful life of three years (even though the racking ay last significantly longer)

2.4 Island Games

The Island Games (every two years) and the commonwealth Games (every four years) is always an expensive year for our club and with the 2015 Island Games this year was no different. However, with the very generous sponsorship provided by First Actuary and the assistance provided by the Jersey States the 2015 Island Games only cost the club £970.

2.5 Education Sport and Culture Travel Grant

The Committee entered a very successful bid for ESC funding – we secured £9,000 in 2015 compared to £6,710 in 2014

This has benefitted the record number of club members who raced off-Island this year

3. Overall financial outcome

In spite of increased capital expenditure the main club Funds have been maintained at around the £20,000 levels – which covers around 2.5 years of administration and racing expenditure which the committee regards as a conservative and safe approach in order to ensure the medium term future of the club is secured

The ERSC Travel Grant Fund and Junior Fund are currently running at significant surpluses – mainly due to timing difference with regard to the receipt and application of grants and sponsorships received

4. Bank Accounts

We are in the process of changing bankers from Nat West to HSBC, primarily to benefit from the online banking facilities offered by HSBC. We will also be opening a secondary account with HSBC for the junior section of the club. This account will be independently operated under supervision of the Junior Section Treasurer

Truusje Gamlin
Club Treasurer

28 October 2015