

## **GIAAC Treasurer's Report Year Ended October 2009**

**The last year has been a challenging one for the GIAAC with the loss of our major sponsor, the expense of an Island Games and the change of our administrator and development officer.**

**Given this, I am pleased to report that the financial security of the club has improved, expenditure in assisting athletes to compete has increased and this has been achieved against a back drop of arguably the club's greatest ever season. Guernsey athletes won more than half the gold and silver medals of the entire Guernsey team in Aland and the number of different medal winners was also pleasing. However as a club we can not afford to be complacent and must make every effort to ensure that this success is continued.**

**As you will note from the accounts, net income over the year was very healthy and the club is now in a very sound financial position. Having said that, the financial commitments of the club are great and in our efforts to assist our athletes, we do require a good base because of the strains on cash flow. In our normal process of organising trips to races out of the Island, we pay the majority of the costs before collecting reimbursement from our athletes.**

**Over the past year, we have been very successful in organising events which have been financially beneficial to the club as well as providing quality competition. The endurance section are worthy of special mention, with the Easter Festival, June half marathon, cross-country league and many other events, contributing significantly to the income of the club. On this note Paul Ingrouille and Louise Perrio are to be congratulated.**

**In June, Zoe Toms took over from Martine Scholes as the club administrator and has been a great addition to the club, whilst Martine continues to maintain the club's book keeping. It is noticeable that since we have employed a club administrator, income from fees has increased dramatically and our ability to organise races out of the Island in an efficient manner has also improved out of all recognition. I firmly believe that this has contributed significantly to our athletics success.**

**Whilst thanking people for the financial success of the club, it is only right to mention at this stage Alan Rowe, who gives countless hours of technical assistance in IT support and maintaining our excellent website.**

**Now that the club is on a secure financial footing, it is right that we look to the future. Athletics is a cheap sport, compared to many in the Island, not least because we rely principally on volunteers to run the club. Whilst I would not wish to see this change in principal, as the club becomes bigger and involved in more events, it is inevitable that our paid employees will be required to do greater amounts of work and as such our employment costs will increase.**

**Given the net income over the past year, I do not propose to recommend an increase in subscriptions and the track fees will remain the same as last year. However, as noted above, the club is reliant on income from events run by the club and it is important that all sections of the club endeavour to play their part.**

**Moving on to expenditure, we hope to have our biggest ever team attending the Commonwealth Games in India later this year and next year's Island Games is also an important event to focus on. Whilst the cost of our Commonwealth team's preparations should be covered by the Guernsey Commonwealth Games Association, it is important that they have our full support to enable them to perform to as high a level as possible.**

**At next year's Island Games, we hope to have an even larger and successful team at the Isle of Wight and given the ever greater number of athletes training, this appears to be a realistic ambition. We will have one flagship meeting to include as many of our prospective Island Games athletes as possible competing against competition from the UK but also hope to be able find good competition for our athletes at other meetings and have budgeted considerable funds to be able to assist them. Given our better financial position, we plan to extend this to all athletes who have the potential to make the next Island Games or the 2013 Games in Bermuda and this should therefore assist many of our athletes from age 14 upwards.**

**Whilst the committee hope to increase expenditure on assisting athletes and also promoting good level competition, it is also important that we continue to invest in equipment, as there are certain items that are not covered by Culture and Leisure.**

**Finally, I think it is important that I state that I am mindful of the need to ensure that the club remains financially secure and my aim for this year will be to balance income and expenditure.**