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**Annual Accounting Report for the Annual General Meeting**

**Financial Overview:**

At the outset of the fiscal year, the East Midlands region commenced with a robust opening balance of £18,290.33.

**Regional Activity Highlights:**

Throughout 2022, our community experienced a revitalization of active participation in sports and competitive events. While it is important to note that attendance levels in racing and club activities remained below pre-pandemic standards, this situation continued to pose financial challenges for clubs and event organizers. This predicament motivated our committee to proactively explore ways to provide comprehensive support across the East Midlands, including facilitating Continuing Professional Development (CPD) opportunities for club leaders and supporting the dedicated Technical Officials (TO/MTO) volunteers who play an indispensable role in ensuring the safety of our races.

**Financial Allocations:**

* Technical Officials Support: We allocated just under £1000 to support our Technical Officials.
* Inter-Regional Junior Championships (IRC): Our commitment to the IRC remained high, as the East Midlands did not qualify for financial assistance from British Triathlon due to our substantial financial reserves. The total cost of supporting the IRCs in 2022 amounted to approximately £2000.00. In recognition of our environmental responsibilities, we are considering more sustainable options for the supply of personalized triathlon kit for future events.
* Continuing Professional Development (CPD):The remaining expenses, approximately £500, were designated for CPD support.

**Year-End Financial Position:**

As of December 31, 2022, our financial position stood at £14,948.84, representing a decrease of (18%) of our available funds.

**Financial Strategy and Commitment:**

Our financial policy prioritises maintaining adequate reserves to ensure that the regional committee has sufficient capital to meet the needs of the region. We are dedicated to allocating a minimum of 80% and a maximum of 90% of the income generated within the year to support the region, its clubs, and athletes. We continually review our reserves annually.

**Open Invitation:**

We encourage all club representatives to approach the committee with initiatives they believe would enhance the value of the East Midlands triathlon community. We convene every 4-6 weeks to discuss the region, ensuring that your ideas will be addressed and responded to promptly. As a committee, we are deeply committed to leading the way in supporting, engaging, and promoting participation within the East Midlands.

**Jacqueline Pearson**

**Treasurer**

**15/10//2023**

