**Treasurers Report - AGM 2022- TESW Region**



* Bank balance at 30th September 2022 was £9,736.63, an increase of £1.952.85 on 30th September 2021 which was the balance reported to the 2021 AGM. There is one outstanding invoice at the time of writing of £1,820.00, relating to junior costs and funded by parental contributions.
* There was no breach in year of the Regional Committee policy to maintain a minimum bank balance of £3,000.
* It is customary for the Regional Committee to approve a budget in January for the coming season. In January 2022, the Regional Committee agreed a two year budget, taking into account funding already held and an estimate for the Regional Grant for 2023. This approach enabled the committee to allocate funding to areas of priority, including where there was uncertainty over the timing of activities and associated cashflows.
* A summary of the year’s income and expenditure is provided at Appendix One.
* The following funding was received by the Regional Committee:

 Triathlon England Regional Grant £1,000.00

 Triathlon England additional funding £1,400.00

 Triathlon England LTO course royalties £ 291.00

 Total £2,691.00

The additional funding was in relation to a successful bid submitted by the Committee on behalf of the region.

* The Regional Committee managed the invoicing for the purchase of hoodies, tech tops, dry robes and costs towards a training day for the south west Inter-Regional Championship entrants. These were paid for by parents. The Regional Committee also subsidised the trisuits, with parents paying for 50% of the costs.
* In January 2020, the Region received monies from the Innovation Fund which the Regional Committee had successfully bid for in 2019. The bid was predominantly to support outreach activities and the Region was not immediately able to make use of these funds due to the pandemic. However, they remain ring-fenced to be used in future for the purposes for which they were awarded. The value of the funds is £1,252.50.
* Future commitments against the current bank balance include the monies ring-fenced from the Innovation Fund (£1,253) and the outstanding invoice (£1,820). After deduction for the reserve of £3,000, the available working balance for the coming year is £3,664, prior to any new income generated.

**Appendix One: Income and Expenditure 2022**

 