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Triathlon England East Midlands Region - Financial year summary 2020

2020, the year that disrupted the world.

The region started once again with a strong opening balance at £18,424.26, and as the year progressed, with organised club training sessions and events at both a junior and senior level cancelled, there was not a lot of movement in the finances. As a result of this we are looking at opportunities to support the region towards higher participation numbers and clubs with memberships in 2021/2022. We would like to take this opportunity to remind all club representatives that we would welcome members of the East Midlands to approach the committee with initiatives that they feel would add value to the East Midlands triathlon community. We meet every 4-6 weeks to discuss the region and therefore your ideas would be discussed and responded to in a timely manner. As a committee we would very much like to support the East Midlands in leading the way in support, engagement and participation.

A virtual AGM was organised in October 2020, to help reform the community feel across the region and recognise the efforts within clubs that were made to stay in touch throughout lockdown. In place of "East Midlands series place" awards, new categories were developed including Key Worker of The Year (Heidi Elliot) and Virtual Activity of The Year (Nicky Dick).

We closed on 31st December 2020 with £20,145.

Our reserves policy is to maintain adequate reserves to ensure that the regional committee has sufficient capital at hand to support the needs of the region. We are committed to spending a minimum of 80% and a maximum of 90% of any income generated within the year in supporting the region, its clubs and athletes. We will review our reserves on an annual basis. Moving forwards into 2021/2022 we are supporting club costs including the necessary safeguarding courses by contributing up to 50% of the fee and are currently looking at a funding scheme for clubs within the region that need new equipment but don't have the means to fund this.

For information at the time of the AGM funds (October 2021) are sitting at £18,443 (not including 2021 AGM costs).

Jacqueline Pearson
Treasurer
01/10/2021