**Treasurers Report - AGM 2020 - TESW Region**



* Bank balance at 30th September is £8,077.03, up £1,814.95 on the same time last year. There were no outstanding invoices at 1st October 2020.
* There was no breach in year of the Regional Committee policy to maintain a minimum bank balance of £3,000.
* All expenditure was incurred prior to lockdown in March 2020 and related predominantly to 2019 activities (which were identified as outstanding invoices in the 2019 AGM report), and support to training technical officials.
* The Regional Committee agreed a budget in January 2020. This focused on junior development, supporting the recruitment and training of technical officials, and funding trophies and certificates for the regional championships and awards, together with committee and AGM expenses. In response to Covid-19, however, planned activities either could not take place or were not appropriate. The Regional Committee sought to support triathlon in the region where possible, and met via Zoom for which there was no cost.
* Consequently, the region has spent little in 2020.
* It was previously reported that the Committee had the opportunity to bid for the Triathlon England Innovation Fund in 2019. Separate to this, it was brought to the Committee’s attention in spring 2019 that there were a number of invoices outstanding to Triathlon England from 2017, which existing Committee members had not been aware of. The position in October 2019 was that to resolve this debt, it was agreed with Triathlon England that the region would withdraw the Innovation Fund application and Triathlon England would cancel the outstanding invoices, writing off the remaining balance of £225. It transpired that some other regions were in a similar position and it was subsequently agreed by the Triathlon England Council that the old invoices would be written off and the monies due to the regions would be paid. The South West Region has therefore received outstanding royalties and the Innovation Fund bid, in addition to the annual grants.

**Appendix One: Income and Expenditure 2020**

 