
BROOMFIELD PARK SWIMMING AND RECREATIONAL CLUB

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Broomfield Park Swimming and Recreational Club
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**Broomfield Park Swimming and Recreational Club
Charity Information**

Organisation Name: Broomfield Park Swimming and Recreational Club

Organisation Address: 7 Todhunter Terrace
Barnet
Hertfordshire
EN5 5AH

Company Number: 2911208

Charity Number: 1057118

Bankers: CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Independent Examiner: CB Plus
SEIDS Hub
Empire Way
Wembley
HA9 0RJ

Broomfield Park Swimming and Recreational Club
Trustees Report
For the year ended 31st December 2023

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' effective on 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

2911208 (England and Wales)

Registered Charity number

1057118

Registered office

7 Todhunter Terrace
Barnet
EN5 5AH

Trustees

A Crowfoot	Appointed Nov 2016
H McKibben	Appointed Nov 2017
M Chilton	Appointed Nov 2018

Company Secretary

B Laattoe

Broomfield Park Swimming and Recreational Club
Trustees Report
For the year ended 31st December 2023

Governing document

Broomfield Park Swimming and Recreational Club Limited (hereafter “the Club”) is a company limited by guarantee, incorporated on 22 March 1994 and registered as a charity on 26 July 1996. The Club was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

According to the Articles of Association, Trustees are elected for a three-year term. After this period, they must be re-elected at the Annual General Meeting (AGM). Before the AGM, all members are invited to nominate candidates for Trustee positions, including those retiring.

Induction and training of new Trustees

New Trustees receive briefings on their legal obligations, the Club’s governing documents, decision-making processes, and current financial status. They are also encouraged to attend relevant external training events to support their role.

Organisational structure

The Board of Trustees, consisting of at least two members, oversees the Club. Daily operations are managed by the Management Committee, led by a Chair, Financial Controller, and Secretary. The Committee meets monthly, and minutes are shared with the Trustees promptly. The Club relies heavily on volunteers, highlighting the need for broader support to ensure balanced representation and mitigate risks as volunteers often step down when their children stop swimming.

Related parties

The Club is affiliated with Swim England, the London Region, and the Middlesex County Amateur Swimming Association (MCASA). We adhere to the policies of these organisations.

Risk management

The Trustees and Committee implement a risk management strategy that includes:

- Annual risk reviews.
- Systems and procedures to mitigate identified risks.
- Contingency plans to minimise potential impacts.

Internal controls include procedures for authorising transactions and ensuring compliance with health and safety regulations. The Club also follows Swim England’s guidelines on swimming coaching, lifesaving, pool supervision, safeguarding, and ethics.

Broomfield Park Swimming and Recreational Club
Trustees Report
For the year ended 31st December 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Club aims to teach, develop, and practice swimming and related activities for its members, including competitive opportunities. We are committed to equality, following Swim England's Equal Opportunities policy.

The Club offers swimming sessions for all skill levels, with members ranging from under four to eighty years old. Regular training is provided for Development, Junior, Senior, and Masters squads. We recognise the need to improve our offerings for recreational (Active) swimmers and currently lack capacity for "Learn to Swim" programs for older children and adults. The Club depends on volunteers, who save us the equivalent of two full-time staff salaries, estimated at c.£40,000 annually.

ACHIEVEMENTS AND PERFORMANCE

Background

Even in 2023, the club is still impacted by COVID-19, although challenges are much lower, they persist such as staffing gaps and certain ages being under represented.

Financially, we have recovered to pre-covid levels, with 2023 ending with a surplus of 6% (£11K), slightly ahead of our goal of maintaining a margin within $\pm 5\%$ of income and breaking even over the medium term.

Our income depends primarily on membership and swimming fees. We anticipated higher costs in 2023, particularly for pool hire and staff, and did adjust fees to maintain financial stability. However, although the income from fees increased as expected c.10%, the higher staffing costs did not materialise. This was because of the staffing gaps we have, the staffing costs were 6% lower than forecasted. Essentially this drove the surplus, if we have an appropriate and balanced Staffing team i.e. more highly qualified and therefore paid at the higher rates then this wouldn't occur. Attracting new staff has and is proving very challenging.

Overall membership

Membership is reasonably stable and therefore income from the swimming fees was aligned to the forecast. Note we do not expect membership to return to 2018 levels due to limited pool time; no Mondays and late Tuesday pool time.

	2018	2019	2020	2021	2022	2023
Learn to Swim	150	119	88	90	109	105
Competitive Swimmers	102	91	76	44	79	76
Active Swimmers	32	40	37	15	38	35
Adults/Masters	45	35	34	20	28	30
Total	329	285	235*	169	254	246

Broomfield Park Swimming and Recreational Club
Trustees Report
For the year ended 31st December 2023

Club membership is not limited other than by practical constraints on the number of swimmers in the pool at any one time. QE Boys are continuing with max 40 swimmer bather load , which is out of line with the Swim England guidelines c.100+ for a pool of the size . A long term limit of 40 is unsustainable without further increasing fees, work continuing with QE Boys on bringing the max load inline with Swim England guidelines.

Adult swimmers

Our adult program, which includes Masters, focuses on maintaining and improving fitness. There are a few club Masters that compete and achieved very successful results in competitions. A number of the Masters also participate in Open Water swimming events.

Learn to Swim

Our Learn to Swim (LTS) numbers don't seem adversely effected by re-positioning against local competition with fees moving up significantly to aligned with local competition. Significant extra support has been provided by the LTS coordinator roles to improve the ways of working and communication to parents.

Learn to Swim also provides a fantastic opportunity for our swimmers over 13 yrs. old to become Waterhelpers and progress on to Teachers and Coaches.

Competitive swimming

The development squad continues to be adversely impacted by the lack of early evening pool time. We continue to seek additional pool time for better training schedules.

Juniors and Seniors are very well supported within the club financially, priority pool time and with the higher qualified and quality of coaches.

2023 saw a full year of galas, which were well attended and had a number of outstanding performances.

The charges to the gala entrants are aim to breakeven and cover cost of entry and cost of providing appropriate Coaching and Team manager cover. Swim England introduced new guidelines for galas in the autumn term mandating ratios of Coach and Team Managers to number of swimmers. This is a significant burden particularly on small clubs, like ourselves, both financially and providing sufficient cover.

Entering galas is expensive and SE changes have and will increased these: 2023 £17k in entry costs up £25% on 2022 and £4k Coach/Team Manager support up £29% on 2022.

Active swimmers

Active swimmers focus on fitness and skill improvement rather than competition. Balancing their needs with those of competitive swimmers remains a challenge, requiring further attention.

Broomfield Park Swimming and Recreational Club
Trustees Report
For the year ended 31st December 2023

Training and development

The Club encourages and supports the continued development of its water helpers and coaching staff to provide sufficient staff to teach and coach at all levels from Swim School to Senior Squad and Masters.

All coaches and teachers supported to gain a lifesaving qualification (NRASTC) by fully funding the course and they are encouraged to hold this qualification by paying a hourly supplement to their coaching rate.

The Club is also encouraging adult members and parents to gain qualifications as swimming officials as it is important that the Club can provide its own complement of officials to support the galas that it enters.

The club's outgoings on training were down on previous years by 65% at c.£700, due to a gap in the age groups that are able to train to be level 1 coaches/teachers, this 'gap' will work through by 2025. The majority of the training costs were on Life saving and Safeguarding training.

Committee and Coaching team

The normal progression and training was impacted by covid and this gap continues to cause issues.

The club would not be in existence without the time and efforts from the Committee. Greater efforts are needed to fill the vacancies that are present and share out the work load. The gaps do impact the smooth running of the club. We carry a high risk of individuals stepping down, particularly as parents children stop swimming.

Fund raising

The c.£500 raised is over 2/3rds lower than 2022 and a direct impact of the lack of volunteers mentioned above.

Broomfield Park Swimming and Recreational Club
Trustees Report
For the year ended 31st December 2023

FINANCIAL REVIEW

Reserves position

The Club maintains reserves to cover a term's expenses (about one-third of annual expenditure) to safeguard financial stability. At the end of 2023, reserves were adequate, and the committee was tasked with maintaining a break-even position.

Investment powers and policy

The Club has the authority to invest funds at the Trustees' discretion. We keep reserve funds in an low risk interest deposit account.

Financial review

In 2023, income (c.£151k) and outgoings (c.£139k) were stable but the outgoings were lower than expected resulting in a £11k surplus. Rising costs, particularly for pool hire and staff, necessitated fee increases and we achieved the 10% increase needed. However, the actual Staffing costs didn't increase as expected as we were forced to use a larger proportion of lower paid and qualified staff.

The Club continues with financial imbalances between squads, with higher costs for competitive swimmers being subsidised by other groups. The traditional pyramid shape to a swimming clubs, higher numbers at the younger age groups supporting the pool time of the older competitive swimmers has and is continuing to change for us. It is a situation we should address even if we were able to increase numbers at the lower age groups (which is hampered by lack of early pool time) to give a fairer and better balanced club. For illustration a 13yrs competitive swimmer pays 60% of the cost of their pool time but if they change to being Active they pay more than it costs for their pool time at 110%.

As membership and swimming fees are our only income source, understanding and managing these numbers is critical to our financial health.

FUTURE DEVELOPMENTS

The Club aims to continue its current activities in a financially sustainable manner, with a focus on continuous improvement of our offerings.

To reduce the administration needed to run the club the financial part of the Team Unify website functionality is being investigated to explore moving to a Direct Debit/card payment system at a 3% transaction fee cost.

Broomfield Park Swimming and Recreational Club
Trustees Report
For the year ended 31st December 2023

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of Broomfield Park Swimming Club for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires charity trustees to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources for that period. In preparing the financial statements the trustees are required to: -

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the 'going concern' basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

Signed on behalf of the charity's trustees:

The Trustees declare that they have approved this report.

Full Name: M. F. CHILTON

Position: TRUSTEE

Signature: 

Date: 29/9/24

Broomfield Park Swimming and Recreational Club
Independent Examination Report
For the period 31st December 2023

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Signature: *Keisha Chidziva*

Name: Keisha Chidziva

Date: 29/09/2022

Professional Qualification: BSc Applied Accounting

Address: CB Plus
SEIDS Hub, Empire Way, Wembley, HA9 0RJ

Broomfield Park Swimming and Recreational Club
Statement of Financial Activities
For the year ended 31st December 2023

	Notes	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:				
Donations	2	475	475	700
Charitable activities	3	148,915	148,915	135,492
Other Trading Activities	4	1,014	1,014	584
Investment Income	5	651	651	128
Other Income		-	-	
Total Income		<u>151,055</u>	<u>151,055</u>	<u>136,904</u>
Expenditure on:				
Raising Funds	6	(904)	(904)	(684)
Charitable Activities	7	<u>(138,968)</u>	<u>(138,968)</u>	<u>(130,612)</u>
Total Expenditure		<u>(139,872)</u>	<u>(139,872)</u>	<u>(131,296)</u>
Net Expenditure		11,183	11,183	5,607
Total Brought Forward		<u>58,219</u>	<u>58,219</u>	<u>52,612</u>
Total Carried Forward		<u><u>69,402</u></u>	<u><u>69,402</u></u>	<u><u>58,219</u></u>

Broomfield Park Swimming and Recreational Club
Balance Sheet
as at 31st December 2023

	Notes	2023 £	2022 £
Current Assets			
Stock		226	238
Cash at Hand and Bank		64,916	55,283
Debtors	9	10,213	6,130
		<u>75,355</u>	<u>61,650</u>
Creditors: Amounts falling due within one year	10	(5,953)	(3,431)
Net Current Assets		<u>69,402</u>	<u>58,219</u>
Restricted Funds		-	-
Unrestricted Funds	11	69,402	58,219
		<u>69,402</u>	<u>58,219</u>

The trustees declare that they have approved the accounts above.

Signed on behalf of the charity's trustees:

The Trustees declare that they have approved this report.

Full Name:

Position:

Signature:

Date:

Broomfield Park Swimming and Recreational Club Exemption of Audit

Exemption from audit

For the year ending 31st December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The directors have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the FRS 102 The Financial Reporting Standard for England and Republic of Ireland and the Companies Act 2006.

The trustees declare that they have approved the accounts above.

Signed on behalf of the charity's trustees:

The Trustees declare that they have approved this report.

Full Name: M.F. CHILTON
Position: TRUSTEE
Signature: 
Date: 29/9/24

Broomfield Park Swimming and Recreational Club
Cash Flow Statement
For the year ended 31st December 2023

	Notes	Total Funds 2023 £	Total Funds 2022 £
Net Cash inflow/(outflow) from Operating Activities	8	<u>8,983</u>	<u>1,913</u>
Cash flow from investing activities:			
Interest		651	128
Net Cash provided by investing activities		<u>651</u>	<u>128</u>
Cash Flow from financing activities:		-	-
Change in cash and cash equivalents in the year		9,634	2,041
Cash and Cash Equivalent brought forward		55,283	53,242
Cash and Cash Equivalent carried forward		<u>64,916</u>	<u>55,283</u>

Broomfield Park Swimming and Recreational Club
Notes to the Financial Statements
For the year ended 31st December 2023

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Broomfield Park Swimming and Recreational Park meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. After due consideration, it was concluded that no restatement of the comparatives was required.

The financial statements have been prepared on a going concern basis. In arriving at this conclusion, the trustees have considered any material uncertainties that may affect the charity's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Funds Structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the funder.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Broomfield Park Swimming and Recreational Club
Notes to the Financial Statements
For the year ended 31st December 2023

1. ACCOUNTING POLICIES (continued)

Trade Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Trade Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Fixed Assets

The charity does not own any fixed assets

2. Donations

	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Donated Services	475	475	700

3. Charitable Activities

	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Fundraising	494	494	1,259
Gala Income	17,502	17,502	15,869
Gifts and Collections	575	575	-
Swimming Fees	126,905	126,905	114,208
Gala Kit	2,289	2,289	1,365
Training	250	250	-
Other Income	150	150	2,525
Gala Entry Refund	-	-	267
Gala Cost Refund	750	750	-
	<u>148,915</u>	<u>148,915</u>	<u>135,492</u>

4. Other Trading Activities

	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Shop Income	1,014	1,014	584

Broomfield Park Swimming and Recreational Club
Notes to the Financial Statements
For the year ended 31st December 2023

5. Investment Income

	Unrestricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£
Bank Interest	651	651	128

6. Expenditure on Raising Funds

	Unrestricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£
Cost of Goods Sold	(904)	(904)	(684)
	(904)	(904)	(684)

7. Expenditure on Charitable Activities

	Unrestricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£
Banking Fees	(60)	(60)	(81)
Gala Entry Costs	(17,241)	(17,241)	(13,662)
Gifts and Collections	(575)	(575)	(110)
Instructors	(34,264)	(34,264)	(36,953)
Pool Hire	(65,452)	(65,452)	(64,532)
Equipment	(254)	(254)	(90)
Training	(722)	(722)	(1,077)
Gala Expenses	(3,902)	(3,902)	(1,701)
Independent Examiners Fees	(1,863)	(1,863)	(900)
Web service	(965)	(965)	(963)
Staff Kit	(325)	(325)	(419)
Gala Kit	(2,013)	(2,013)	(1,143)
Admin	(4,330)	(4,330)	(429)
Fundraising	0	0	(338)
Swim England Fees	(6,306)	(6,306)	(5,691)
Other Expenditure	(150)	(150)	(2,525)
Adverts	(547)	(547)	0
	(138,968)	(138,968)	(130,612)

Broomfield Park Swimming and Recreational Club
Notes to the Financial Statements
For the year ended 31st December 2023

8. Reconciliation of the Net Incoming / (Outgoing) Resources to Net Cash Inflow/(Outflow) from Operating Activities

	2023	2022
	£	£
Net (outgoing)/incoming resources	11,183	5,607
Depreciation Charges	0	0
Interest Received	(651)	(128)
(Increase)/ decrease in debtors	(4,083)	(1,405)
(Increase)/decrease in inventory	12	(53)
Increase/ (decrease) in creditors	2,522	(2,109)
Net cash inflow/ (outflow) from operating activities	<u>8,983</u>	<u>1,913</u>

9. Debtors

	2023	2022
	£	£
Prepayments	10,213	6,130
Accrued Income	<u>-</u>	<u>-</u>
	<u>10,213</u>	<u>6,130</u>

10. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals	5,060	3,431
Deferred Income	<u>893</u>	<u>-</u>
	<u>5,953</u>	<u>3,431</u>

Broomfield Park Swimming and Recreational Club
Notes to the Financial Statements
For the year ended 31st December 2023

11. Movement of Funds

Unrestricted Funds	Opening Balance	Incoming Resources	Resources Expended	Closing Balance
	£	£	£	£
General Funds	58,219	151,055	(139,872)	69,402

12. Trustees

The Trustees do not receive any remuneration in respect of their role as Trustees.