

BROOMFIELD PARK SWIMMING & RECREATIONAL CLUB LIMITED
(COMPANY NUMBER 2911208, CHARITY NUMBER 1057118)

TRUSTEES REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2024

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BROOMFIELD PARK SWIMMING AND RECREATIONAL CLUB LIMITED
Report of the Trustees for the Year Ended 31 December 2024

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 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

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

Independent Examiner

Community Barnet Accountant
24 Hendon Lane
Finchley Central
London N4 4SA

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

BROOMFIELD PARK SWIMMING AND RECREATIONAL CLUB LIMITED
Report of the Trustees for the Year Ended 31 December 2024

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.

OBJECTIVES AND ACTIVITIES

The Club's purpose is to teach, develop, and promote swimming and related aquatic activities for its members, including providing opportunities to compete. We are committed to equality and follow Swim England's Equal Opportunities Policy in all aspects of our operation.

We offer swimming sessions for all abilities, with members ranging in age from under four to over eighty. Regular training is provided across our Development, Junior, Senior, and Masters squads. However, we recognise the need to expand and improve our provision for recreational (Active) swimmers, and we currently lack sufficient capacity to offer *Learn to Swim* programmes for older children and adults.

The Club relies heavily on the dedication of volunteers, whose contribution is equivalent to approximately two full-time staff roles, saving the Club an estimated £40,000 per year.

ACHIEVEMENTS AND PERFORMANCE

Background

We closed 2024 with a surplus of 12% (£18K), exceeding our target of maintaining a margin within $\pm 5\%$ and breaking even over the medium term.

Our income is driven primarily by membership and swimming fees. In 2023, we saw increases in both pool hire and staffing costs, which led us to adjust fees to ensure financial stability. As expected, fee income rose by around 10%, and pool costs increased in line with forecasts. However, staffing costs did not rise as projected and remained 8% below forecast throughout 2024.

This underspend was the principal driver of the surplus. With a fully staffed coaching team—particularly at higher qualification levels—costs would align more closely with forecasts. Recruitment remains difficult, reflecting a wider shortage of Level 2 coaches across local clubs despite increased advertising efforts.

Overall Membership

Membership levels continue to follow a slight year-on-year decline. Despite this, income from swimming fees remained broadly in line with forecasts. A return to 2018 membership levels is not anticipated, due primarily to restricted pool access (loss of Monday sessions and later allocations on Tuesdays).

	2018	2019	2020	2021	2022	2023	2024
Learn to Swim	150	199	88	90	109	105	92
Competitive swimmers	102	91	76	44	79	76	70
Active Swimmers	32	40	37	15	38	35	35
Adults & Masters	45	35	34	20	28	30	35
Total	329	365	235	169	254	246	232

Key Points on the numbers

- **Learn to Swim (LTS):** Numbers are lower, with fewer enquiries received. This is likely due to:
 1. A new swim school opening in late 2023 at QE Girls School, operating daily.
 2. A significant increase in LTS fees during 2023 to bring them in line with local competitors, moving away from our historic “best value/cheapest” position.
- **Competitive Swimmers:** The traditional pyramid structure of progression has reversed, raising concerns about the long-term flow of swimmers through the Club. In 2024:
 - Development Squad: 19 swimmers
 - Junior Squad: 24 swimmers
 - Senior Squad: 28 swimmers

The unusually high Senior Squad numbers are also placing pressure on pool space, requiring a fourth lane. This lane allocation has been taken from the *Active* and *Adults & Masters* programmes, reducing their capacity.

Capacity Constraints

Membership is not capped except by practical pool capacity. At present, QE Boys School enforces a maximum bather load of 40 swimmers—far below Swim England guidance of 100+ swimmers for a pool of this size. Maintaining a long-term limit of 40 would be financially unsustainable without further fee increases. Discussions with QE Boys are ongoing to align their maximum capacity policy more closely with Swim England standards.

Adult Swimmers

The adult programme, including Masters, continues to focus on fitness and wellbeing. A small number of Masters compete regularly with notable success, and several also participate in open-water events.

Learn to Swim (LTS)

LTS membership remains strong despite the significant fee increases to align with local competitors in 2023. Additional support from the LTS Coordinators has improved operations and communication with parents. The programme also provides a pathway for swimmers aged 13+ to become Waterhelpers, with progression to teaching and coaching roles.

Competitive Swimming

The Development Squad continues to be constrained by limited early evening pool time, and securing additional hours remains a priority.

Junior and Senior squads are well resourced, with financial support, priority access to pool time, and coaching from our most qualified staff.

2024 marked a full year of galas with strong attendance and several outstanding performances.

Active Swimmers

Active swimmers focus on fitness and skill development rather than competition. Balancing their needs alongside competitive swimmers remains an area requiring further attention.

Training and Development

The Club continues to invest in the progression of Waterhelpers, Teachers and coaching staff, with aim to provide sufficient staff through internal development, given the challenges for recruiting external coaches. All coaches and teachers are supported to gain the NRASTC lifesaving qualification, which is fully funded and supplemented with an enhanced coaching rate.

The Club also promotes training for parents and adult members to qualify as swimming officials, ensuring adequate officiating capacity at galas.

Training expenditure in 2024 was c.£1,000, still down historically, primarily due to an age-group gap (covid impact) preventing Level 2 coach/teacher qualifications. This gap is expected to have worked through by 2026. Most training spend in 2024 was directed towards lifesaving and safeguarding.

Committee and Coaching Team

The Club continues to operate without a formal Head Coach, and efforts to fill this position remain ongoing.

The dedication and commitment of the Committee are vital to the Club's operation. However, vacancies within both the Committee and coaching structure place increasing pressure on existing volunteers and affect the smooth running of activities. There is a significant risk of individuals stepping down, particularly as parents' involvement often ends when their children leave the Club. Addressing these gaps and ensuring a more even distribution of responsibilities remain key priorities.

FINANCIAL REVIEW

Reserves Position

The Club maintains reserves equivalent to approximately one term's expenses (around one-third of annual expenditure) to safeguard financial stability. At the end of 2024, reserves remained at a satisfactory level, with the Committee committed to maintaining a break-even position over the medium term.

Investment Powers and Policy

The Club has the authority to invest funds at the Trustees' discretion. Reserve funds are held in a low-risk interest-bearing deposit account.

2024 Financial Performance

In 2024, the Club generated an income of approximately £153K against outgoings of around £135K, resulting in a surplus of about £18K. While positive, this surplus was outside the Club's planned targets and was largely driven by lower-than-forecast staffing costs, as the Club had to rely more heavily on lower-paid, less-qualified staff.

A structural financial imbalance continues to exist between squads. Competitive swimmers—particularly in the older age groups—are being subsidised by other members. The traditional "*pyramid model*" of club swimming, where larger numbers of younger swimmers cover the costs of older competitive squads, is no longer sustainable due to shifts in participation patterns and limited access to early pool time.

Example of the imbalance:

- A 14-year-old competitive swimmer contributes only 60% of the cost of their pool time.
- If that same swimmer moves to the *Active* programme, their fees cover 110% of their pool-time cost.

Addressing these imbalances is essential to achieving fairness, equality, and long-term financial sustainability. With membership and swimming fees remaining our sole income source, effective management of member numbers and fee structures is critical to the Club's future.

Future Developments

The Club intends to continue its activities in a financially sustainable manner, with a focus on improving quality and efficiency.

To reduce administrative workload, the Committee is investigating the use of the financial functionality within the Team Unify platform. This would enable a transition to Direct Debit or card payments, subject to a 3% transaction fee.

Independent Examination Report

For the period 31st December 2024

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.

X
Dorota Platt

Signature: ...Dorota Platt.....

Name: Dorota Platt

Date: 11/09/2023

Professional Qualification: PQ ACCA

Address: CB Plus
24 Hendon Lane, Finchley Central, N4 4SA

Statement of Financial Activities
For the year ended 31st December 2024

	Notes	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:				
Donations	2	10	10	475
Charitable activities	3	151,514	151,514	148,915
Other Trading Activities	4	571	571	1,014
Investment Income	5	872	872	651
Other Income		-	-	-
Total Income		<u>152,967</u>	<u>152,967</u>	<u>151,055</u>
Expenditure on:				
Raising Funds	6	(547)	(547)	(904)
			(134,040)	
Charitable Activities	7	<u>(134,040)</u>	<u>(134,587)</u>	<u>(138,968)</u>
Total Expenditure		<u>(134,587)</u>	<u>(134,587)</u>	<u>(139,872)</u>
Net Expenditure		18,379	18,379	11,183
Total Brought Forward		<u>69,402</u>	<u>69,402</u>	<u>58,219</u>
Total Carried Forward		<u>87,781</u>	<u>87,781</u>	<u>69,402</u>

**Balance Sheet as at 31st December
2024**

	Notes	2024 £	2023 £
Current Assets			
Stock		155	226
Cash at Hand and Bank		83,887	64,916
Debtors	9	5,355	10,213
		<u>89,397</u>	<u>75,355</u>
Creditors: Amounts falling due within one year	10	(1,616)	(5,953)
Net Current Assets		87,781	69,402
 Restricted Funds		-	-
Unrestricted Funds	11	87,781	69,402
		<u>87,781</u>	<u>69,402</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: *MICHAEL CHILTON*

Position: *TRUSTEE*

Signature: *[Handwritten Signature]*

Date: *18/9/25*

Exemption of Audit

Exemption from audit

For the year ending 31st December 2024 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: MICHAEL CHILTON

Position: TRUSTEE

Signature: M. CHILTON

Date: 16/7/25

Cash Flow Statement
For the year ended 31st December 2024

	Notes	Total Funds 2024	Total Funds 2023 £
Net Cash inflow/(outflow) from Operating Activities	8	<u>19,906</u>	<u>8,983</u>
Cash flow from investing activities:			
Interest		872	651
Net Cash provided by investing activities		<u>872</u>	<u>651</u>
Cash Flow from financing activities:		-	-
Change in cash and cash equivalents in the year		20,778	9,634
Cash and Cash Equivalent brought forward		64,916	55,283
Cash and Cash Equivalent carried forward		<u>85,694</u>	<u>64,916</u>

Notes to the Financial Statements
For the year ended 31st December 2024

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.

Notes to the Financial Statements
For the year ended 31st December 2024

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	Total Funds	Total Funds
<u>Donations</u>	2024	2024	2023
Donations	10	10	475

3. Charitable Activities

	Unrestricted Funds 2024	Total funds 2024	Total funds 2023
Fundraising events	742	742	494
Gala entry costs refunded	0	0	750
Gala kit income	647	647	2,289
Gala Swimming income	22,155	22,155	17,502
Gift & collections	0	0	575
Pool Hire refunds	0	0	0
Swimming Fees & Membership	126,957	126,957	126,905
Training Income	250	250	250
z.Other	763	763	150
	151,514	151,514	148,915

4. Other Trading Activities

	Unrestricted Funds 2024	Total funds 2024	Total funds 2023
Shop activities	571	571	1,014

5. Investment Income

	Unrestricted Funds 2024	Total funds 2024	Total funds 2023
Bank interest	872	872	651

6. Expenditure on Raising Funds

	Unrestricted Funds 2024	Total funds 2024	Total funds 2023
Cost of Goods Sold	(547)	(547)	(904)

7. Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Total Funds 2024	Total Funds 2023 £
Banking Fees	(60)	(60)	(60)
Gala Entry Costs	(15,939)	(15,939)	(17,241)
Gifts and Collections	0	0	(575)
Instructors	(25,560)	(25,560)	(34,264)
Pool Hire	(61,724)	(61,724)	(65,452)
Equipment	(125)	(125)	(254)
Training	(1,029)	(1,029)	(722)
Gala Expenses	(3,617)	(3,617)	(3,902)
Independent Examiners Fees	(950)	(950)	(1,863)
Web service	(868)	(868)	(965)
Swim fees and membership	(226)	(226)	
Staff Kit	(232)	(232)	(325)
Gala Kit	(529)	(529)	(2,013)
Admin	(5,166)	(5,166)	(4,330)
Fundraising	(203)	(203)	0
Swim England Fees	(6,648)	(6,648)	(6,306)
Other Expenditure	(572)	(572)	(150)

Adverts	(1,128)	(1,128)	(547)
		(124,574)	(138,968)
	(124,574)))

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

Net (outgoing)/incoming resources	18,380	11,183
Depreciation	0	0
Interest received	-872	-651
Increase/decrease in debtors	4,858	-4,083
Increase/decrease in inventory	-91	12
Increase/decrease in creditors	-2,368	2,522
net cash flow in	19,907	8,983

9.Debtors

	2024	2023
	£	£
Prepayments	5,335	10,213
Accrued Income	-	-
	<u>5,335</u>	<u>10,213</u>

10.Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	1,616	5,060
Deferred Income	-	893
	<u>1,616</u>	<u>5,953</u>

11. Movement of Funds

Unrestricted Funds	Opening Balance	Incoming Resources	Resources Expended	Closing Balance
	£	£	£	£
General Funds	<u>69,402</u>	<u>152,967</u>	<u>(134,587)</u>	<u>87,781</u>

12.Trustees

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