

# ROMFORD TOWN SWIMMING CLUB

England & Wales - Charity number 1125308

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2008-07-31

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 38 Chadville Gardens  
Romford  
RM6 5UA

**Phone** 07946899710

**Email** [romfordtownsc@aol.com](mailto:romfordtownsc@aol.com)

**Website** [www.romfordtownswimmingclub.com](http://www.romfordtownswimmingclub.com)

## Activities

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**Objects:** THE OBJECTS OF THE CLUB SHALL BE TO PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN PARTICULAR THE PROVISION OF FACILITIES FOR SWIMMING.

**Activities:** We provide swimming lessons to young people from 4+ to teach them this important life skill. Once proficient they can progress to join the competitive section of the swimming club and be involved in local, county, regional and national competitions. We also have a strong Masters group where age is no restriction. Wherever possible we endeavour to cater for swimmers with disabilities in all groups.

## Classification

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- **How:** Provides Services
- **What:** Education/training, Disability, Amateur Sport
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Essex
- Havering

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£279,682	£264,976	-	-
2024-03-31	£250,930	£253,283	-	-
2023-03-31	£202,857	£195,723	-	-
2022-03-31	£142,552	£133,345	-	-
2021-03-31	£125,087	£83,638	-	-

## Trustees

Name	Role	Appointed
ANGELA EGUAKHIDE		2015-10-16
Esther Alabi		2025-04-09
John Peter Braxton		2019-10-03

**ROMFORD TOWN SWIMMING CLUB**

England & Wales - Charity number 1125308

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# Accounts

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# REPORT OF THE TREASURER FOR THE FINANCIAL YEAR 1<sup>ST</sup> APRIL 2024 TO 31<sup>ST</sup> MARCH 2025

The club's financial records have been prepared and independently examined and assessed by Festus Makinde.

The following report is based on the prepared accounts for the financial year 2024/2025

## Financial Highlights/History:

Financial Highlights	2024/2025	2023/2024	2022/2023	2021/2022	2020/2021	2019/2020	2018/19
Fee income (Squads/LTS/Mem Fees)	134,257	124,454	130,881	104,453	62,208	129,147	129,626
Other Income	145,425	126,476	71,976	38,100	62,879	94,344	86,007
<b>Total Income</b>	<b>279,682</b>	<b>250,930</b>	<b>202,858</b>	<b>142,553</b>	<b>125,087</b>	<b>223,491</b>	<b>215,633</b>
Pool Hire	94,966	77,754	76,969	59,902	22702	88449	86,532
Staffing Costs (Inc Expenses)	96,616	97,586	91,484	67,367	59591	30953	96,100
Other Expenses	73,394	77,943	27,270	6,076	1345	50323	44,822
<b>Total Expenditure</b>	<b>264,976</b>	<b>253,283</b>	<b>195,722</b>	<b>133,345</b>	<b>83638</b>	<b>169725</b>	<b>227,454</b>
<b>Profit / (Deficit) for year</b>	<b>15,406</b>	<b>(2,353)</b>	<b>6,941</b>	<b>9,028</b>	<b>41449</b>	<b>53766</b>	<b>(11,818)</b>
<b>Net Assets</b>	<b>95,829</b>	<b>80,545</b>	<b>82,898</b>	<b>75,958</b>	<b>66750</b>	<b>25406</b>	<b>(28792)</b>

## 2024/2025 Financial Overview

The club's financial performance for 2024/2025 shows a strong recovery and a return to surplus, despite a reduction in swimmer numbers in parts of the year. Total income for the year was £279,683 with total expenditure of £264,976, resulting in an operating surplus of £14,706. After including interest income of £699, the club delivered a net surplus of £15,406. Net assets increased to £95,829 as at 31 March 2025, reflecting a more resilient and stable position.

The club also benefitted from significant additional income through the dedicated efforts of volunteers in running successful galas and events. We currently host seven open meets within the swimming calendar year.

Fundraising activities such as Jack Petchey, Easy Fundraising, Charities Trust and Club lottery, have been instrumental in meeting most of the club's liabilities.

The executive committee has also focused on several key areas of concern:

- Regular review and management of surplus pool time
- Building the Learn to Swim (LTS) program
- Ensuring accurate capture of non-payers and underpayers
- Maintaining consistent staffing levels

Overall, the dedicated efforts of volunteers, staff, and swimmers (along with their families) have contributed significantly to the financial stability and growth of the club. The improvements seen this year offer a promising outlook for the future, setting the stage for further strengthening of the club's financial health and operational capabilities.

# Income

Income from fees remains the primary source of revenue for the club and can be classified as follows:

Fee Income	24/25	23/24	22/23	21/22	20/21	19/20	18/19
Squad Fees (A-D)	57,263	45,964	54,817	43,593	27,414	57,113	53,820
LTS	42,237	45,250	43,748	37,761	5,632	34,332	48,401
Masters					3,654	8,522	5,529
Active Membership Fee	30,129	36,284	23,362	23,098	25,508	29,180	21,875
<b>Total Fee Income</b>	<b>134,257</b>	<b>124,454</b>	<b>130,881</b>	<b>104,452</b>	<b>62,208</b>	<b>129,147</b>	<b>129,626</b>

Compared with 2023/2024, total fee income increased by around 8% overall. Squad fee income increased significantly as squads were better populated, while Learn to Swim (LTS) income reduced slightly year-on-year. Active membership income reduced compared with last year, reflecting membership changes across the season. Overall, our ability to run successful licensed meets and maintain strong fee collection has helped keep the club in a healthy financial position.

# Expenditure

Around 80% of our costs continue to be related to staffing and pool hire. Staffing costs have stabilised. Since staffing and pool hire are essential, efforts to generate additional income must be made to achieve a healthy financial situation. These efforts include fully populating LTS and squads, ensuring squad fees are paid promptly and at the correct rates, and organising RTSC open meets, among other areas.

# Conclusion

The financial year 2024/2025 has been marked by disciplined cost control, strong volunteered income generation and continued focus on fee collection. The accounts show a return to surplus and an improvement in the club's overall financial resilience.

Fee income (squads, LTS and membership) increased overall compared with 2023/2024. This was supported by additional income generated through licensed meets and fundraising activities.

Expenditure remains largely driven by pool hire and staffing costs (including payroll and coaching expenses), which together represent around three quarters of total costs. These are essential services, so continued work to maximise participation, manage pool-time utilisation and keep fee collection accurate and timely remains vital.

Looking ahead, the club will continue to prioritise: fully populating squads and LTS, prompt and accurate payment of fees, careful management of pool hire commitments, and maintaining staffing levels that support swimmer development and a safe training environment.

With the continued support of our staff, volunteers, parents and swimmers, we are well-placed to manage future cost pressures and invest in sustainable growth. We will also continue building reserves to support contingencies and planned activity across the club.

In conclusion, 2024/2025 has been a year of strategic financial management and positive progress. We extend our sincere gratitude to everyone who contributes their time and

support to RTSC. Together, we look forward to another successful and financially stable year.

Balance Sheet Summary (as at 31 March 2025)

Item	Amount
Cash at bank and in hand	£94,241
Debtors (Accounts Receivable)	£12,523
Total current assets	£106,804
Creditors (due within one year)	£10,976
Net assets / reserves	£95,829

**Treasurer – RTSC**

# Profit and Loss

## Romford Town Swimming Club

April 1, 2024-March 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
Fees	
Active Membership Fee	30,128.70
Annual RTSC Registration Fee	95.95
ASA Annual Subs	4,533.35
LTS Income	42,236.80
Squad Fees	£80.00
A Squad	18,684.80
B Squad	15,818.85
C Squad	13,882.75
D Squad	8,389.00
X Squad	407.20
<b>Total for Squad Fees</b>	<b>£57,262.60</b>
<b>Total for Fees</b>	<b>£134,257.40</b>
Open Meets / Galas - Income	£9,743.80
Swimmers Entry Fees (to RTSC)	-34,945.72
<b>Total for Open Meets / Galas - Income</b>	<b>-£25,201.92</b>
RTSC Own Gala - Net Income	142,226.09
Services	705.00
Shop Sales	1,066.00
Sponsorship Donations Fundrais	£819.73
Jack Petchey Award	1,800.00
Social Activities	265.00
<b>Total for Sponsorship Donations Fundrais</b>	<b>£2,884.73</b>
Training Camp Income	22,505.46
Training & Courses	1,240.00
<b>Total for Income</b>	<b>£279,682.76</b>
<b>Gross Profit</b>	<b>£279,682.76</b>
Expenses	
Accountants Fees	2,020.00
County Qualifiers Shirt	561.60
Courses	135.00
Insurance	304.97
Miscellaneous Expenses	£2.00
Software Expense	644.40
Training & Courses	1,430.00
<b>Total for Miscellaneous Expenses</b>	<b>£2,076.40</b>
Open Meets / Galas - Expenses	£1,550.00
Open Gala Entries	20.00
<b>Total for Open Meets / Galas - Expenses</b>	<b>£1,570.00</b>

# Profit and Loss

## Romford Town Swimming Club

April 1, 2024-March 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Payroll Expenses	
Pension	987.84
Taxes	869.33
Wages	87,015.08
<b>Total for Payroll Expenses</b>	<b>£88,872.25</b>
Pool Hire	£82,115.62
Abbs Cross	7,773.50
Becontree	2,227.50
Central Park	1,075.00
Sapphire Ice & Leisure	1,775.25
<b>Total for Pool Hire</b>	<b>£94,966.87</b>
Rent	2,574.30
RTSC Own Gala - Expenses	£16,769.60
ASA Levy	5,196.80
Electronic Timing Equip. Hire	2,746.96
Food / Catering	876.32
Medals & Engaving	11,999.13
Other Expenses	4,427.71
Pool Hire	4,592.34
Raffle Prizes	1,925.00
<b>Total for RTSC Own Gala - Expenses</b>	<b>£48,533.86</b>
Shop Purchases	802.95
Staffing Costs	
Coaches Expenses	4,106.66
Lane Coaching	3,637.50
<b>Total for Staffing Costs</b>	<b>£7,744.16</b>
Traing Camp Costs	14,813.99
<b>Total for Expenses</b>	<b>£264,976.35</b>
<b>Net Operating Income</b>	<b>£14,706.41</b>
Other Income	
Interest Income	699.20
<b>Total for Other Income</b>	<b>£699.20</b>
<b>Net Other Income</b>	<b>£699.20</b>
<b>Net Income</b>	<b>£15,405.61</b>

# Balance Sheet

## Romford Town Swimming Club

As of March 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Fixed Asset	
<b>Total for Fixed Asset</b>	
Cash at bank and in hand	
Deposit - 30 Day Account	56,552.39
Land training	180.00
LTS Current Account	16,488.78
LTS Refund	226.75
Main Current Account	20,553.47
Open Meet Cash Float	200.00
Petty Cash	0.00
Rejection	40.00
<b>Total for Cash at bank and in hand</b>	<b>£94,241.39</b>
Debtors	
Accounts Receivable	12,523.10
<b>Total for Debtors</b>	<b>£12,523.10</b>
Current Assets	
Undeposited Funds	40.00
<b>Total for Current Assets</b>	<b>£40.00</b>
<b>NET CURRENT ASSETS</b>	<b>£106,804.49</b>
Creditors: amounts falling due within one year	
Trade Creditors	
Accounts Payable	8,916.00
<b>Total for Trade Creditors</b>	<b>£8,916.00</b>
Current Liabilities	
Payroll Liabilities	£0.00
HMRC	1,339.46
Pension	720.39
<b>Total for Payroll Liabilities</b>	<b>£2,059.85</b>
VAT Control	0.00
<b>Total for Current Liabilities</b>	<b>£2,059.85</b>
<b>Total for Creditors: amounts falling due within one year</b>	<b>£10,975.85</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>	<b>£95,828.64</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>£95,828.64</b>
<b>TOTAL NET ASSETS (LIABILITIES)</b>	<b>£95,828.64</b>
Capital and Reserves	
Opening Bal Equity	102,955.32
Retained Earnings	-22,532.29
Net Income	15,405.61
<b>Total for Capital and Reserves</b>	<b>£95,828.64</b>

**ROMFORD TOWN SWIMMING CLUB**

England & Wales - Charity number 1125308

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# Accounts

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# REPORT OF THE TREASURER FOR THE FINANCIAL YEAR 1<sup>ST</sup> APRIL 2023 TO 31<sup>ST</sup> MARCH 2024

The club's financial records have been prepared and independently examined and assessed by Festus Makinde.

The following report is based on the prepared accounts for the financial year 2023/2024

## Financial Highlights/History:

Financial Highlights	2023/2024	2022/2023	2021/2022	2020/2021	2019/2020	2018/19	2017/18
Fee income (Squads/LTS/Mem Fees)	124,454	130,881	104,453	62,208	129,147	129,626	139,927
Other Income	126,476	71,976	38,100	62,879	94,344	86,007	85,694
<b>Total Income</b>	<b>250,930</b>	<b>202,858</b>	<b>142,553</b>	<b>125,087</b>	<b>223,491</b>	<b>215,633</b>	<b>225,621</b>
Pool Hire	77,754	76,969	59,902	22702	88449	86,532	77,798
Staffing Costs (Inc Expenses)	97,586	91,484	67,367	59591	30953	96,100	106,567
Other Expenses	77,943	27,270	6,076	1345	50323	44,822	65,647
<b>Total Expenditure</b>	<b>253,283</b>	<b>195,722</b>	<b>133,345</b>	<b>83638</b>	<b>169725</b>	<b>227,454</b>	<b>250,012</b>
<b>Profit / (Deficit) for year</b>	<b>(2,353)</b>	<b>6,941</b>	<b>9,028</b>	<b>41449</b>	<b>53766</b>	<b>(11,818)</b>	<b>(24,390)</b>
<b>Net Assets</b>	<b>80,545</b>	<b>82,898</b>	<b>75,958</b>	<b>66750</b>	<b>25406</b>	<b>(28792)</b>	<b>(16,974)</b>

## 2023/2024 Financial Overview

The financial performance of the club for the year 2023/2024 has shown a notable improvement. Our income streams, while showing some fluctuations, have overall remained robust. Despite ending the year with a slight deficit of £2,353. The net assets for the year currently sits at £80,545, witnessing fluctuations throughout the year but culminating in a more stable financial position. A concerted effort has been made to pay off expenses, and all the grants and fundraising monies raised previously have been wisely reserved for future contingencies.

The club has benefitted from significant additional income through the dedicated efforts of volunteers in running successful open meet. We currently host 7 open meets within the swimming calendar year

Fundraising activities such as Jack Petchey, Easy Fundraising, Charities Trust and Club lottery, have been instrumental in meeting most of the club's liabilities.

The executive committee has also focused on several key areas of concern:

- Regular review and management of surplus pool time
- Building the Learn to Swim (LTS) program
- Ensuring accurate capture of non-payers and underpayers
- Maintaining consistent staffing levels

Overall, the dedicated efforts of volunteers, staff, and swimmers (along with their families) have contributed significantly to the financial stability and growth of the club. The improvements seen this year offer a promising outlook for the future, setting the stage for further strengthening of the club's financial health and operational capabilities.

## Income

Income from fees remains the primary source of revenue for the club and can be classified as follows:

<b>Fee Income</b>	<b>2023/2024</b>	<b>2022/2023</b>	<b>2021/2022</b>	<b>2020/21</b>	<b>2019/20</b>	<b>2018/19</b>	<b>2017/18</b>
Squad Fees (A-D)	45,964	54,817	43,593	27414	57,113	53,820	55,129
LTS	45,250	43,748	37,761	5632	34,332	48,401	49,958
Masters				3654	8,522	5,529	12,864
Active Membership Fee	36,284	23,362	23,098	25508	29180	21,875	16,490
<b>Total Fee Income</b>	<b>124,454</b>	<b>130,881</b>	<b>104,452</b>	<b>62208</b>	<b>129147</b>	<b>129,626</b>	<b>139,927</b>

While these figures represent a significant portion of our income, it is important to note the context in which these numbers were achieved. The income from squad fees is 19% lower than last year whilst LTS income has slightly increased by 4% we are still in a good place as the LTS programme continues to grow and we continue to run successful open meets.

## Expenditure

Around 80% of our costs continue to be related to staffing and pool hire. Staffing costs have stabilised. Since staffing and pool hire are essential, efforts to generate additional income must be made to achieve a healthy financial situation. These efforts include fully populating LTS and squads, ensuring squad fees are paid promptly and at the correct rates, and organising RTSC open meets, among other areas.

## Conclusion

The financial year 2023/2024 has been marked by several noteworthy financial trends and outcomes. The figures indicate a continuation of efforts to stabilize and grow our financial standing.

Although the income from squad fees was 19% lower than the previous year, the income from our Learn to Swim (LTS) program has seen a slight increase of 4%. This is encouraging as the LTS program continues to expand, and our open meets remain successful.

Expenditure remains largely consistent, with around 80% dedicated to staffing and pool hire. These costs have stabilised, reflecting our ongoing commitment to maintaining essential services for our members.

Efforts to generate additional income have been pivotal in achieving a healthy financial balance. These efforts include ensuring full participation in LTS and squads, prompt and accurate payment of squad fees, and organising RTSC open meets.

Looking ahead, the club aims to sustain and build on its financial health. With the continued support of our staff, volunteers, parents, swimmers, and helpers, we are confident in our ability to navigate the challenges ahead. Increased participation in open galas and proactive fee collection will further enhance our financial stability.

In conclusion, 2023/2024 has been a year of strategic financial management and positive growth. We extend our sincere gratitude to all members of the RTSC community for their dedication and support. Together, we look forward to a prosperous future.

**Treasurer – RTSC**

# Romford Town Swimming Club

## Profit and Loss

April 2023 - March 2024

	TOTAL
Income	
Fees	1,361.80
Active Membership Fee	36,283.75
Annual RTSC Registration Fee	1,161.70
ASA Annual Subs	-4,610.50
LTS Income	45,249.77
Masters Fees	-956.00
Squad Fees	192.00
A Squad	18,542.60
B Squad	11,817.25
C Squad	10,267.00
D Squad	4,529.20
X Squad	615.80
<b>Total Squad Fees</b>	<b>45,963.85</b>
<b>Total Fees</b>	<b>124,454.37</b>
Non-Profit Income	90.00
Open Meets / Galas - Income	13,829.30
Rejections	10.00
Swimmers Entry Fees (to RTSC)	-5,730.20
<b>Total Open Meets / Galas - Income</b>	<b>8,109.10</b>
Reimbursed Expenses	-444.00
RTSC Own Gala - Net Income	103,565.33
Services	864.70
Shop Sales	398.50
Sponsorship Donations Fundrais	881.03
Fundraising	206.17
Jack Petchey Award	1,200.00
Social Activities	-194.00
<b>Total Sponsorship Donations Fundrais</b>	<b>2,093.20</b>
Training & Courses	380.00
Training Camp Income	11,047.00
<b>Total Income</b>	<b>£250,558.20</b>
Cost of Sales	
Cost of Goods Sold	-372.00
<b>Total Cost of Sales</b>	<b>£ -372.00</b>
<b>GROSS PROFIT</b>	<b>£250,930.20</b>
Expenses	
Accountants Fees	360.00
Dues and Subscriptions	316.54
ASA & Regional Fees	195.00
Other Dues & Subscriptions	444.00
<b>Total Dues and Subscriptions</b>	<b>955.54</b>
Fee Shortfalls	110.00

# Romford Town Swimming Club

## Profit and Loss

April 2023 - March 2024

	TOTAL
Miscellaneous Expenses	50.00
Gifts and Donations	788.72
Software Expense	155.16
Training & Courses	7.00
<b>Total Miscellaneous Expenses</b>	<b>1,000.88</b>
Open Meets / Galas - Expenses	20,597.65
Coach Hire	1,245.00
Home Gala Catering	2,199.95
Medals & Engraving	901.39
National	4,776.38
Open Gala Entries	2,979.00
<b>Total Open Meets / Galas - Expenses</b>	<b>32,699.37</b>
Payroll Expenses	-386.25
Pension	822.31
Taxes	815.37
Wages	87,655.68
<b>Total Payroll Expenses</b>	<b>88,907.11</b>
Pool Hire	77,753.73
Programme Expense	211.58
Rent	1,602.02
RTSC Own Gala - Expenses	6,607.44
ASA Levy	2,074.60
Electronic Timing Equip. Hire	1,308.50
Food / Catering	1,748.07
Medals & Engaving	4,977.71
Other Expenses	956.44
Pool Hire	4,053.80
Raffle Prizes	1,411.78
<b>Total RTSC Own Gala - Expenses</b>	<b>23,138.34</b>
Shop Purchases	85.46
Sponsorships Donations Fundrais	
Jack Petchey Award	-600.00
<b>Total Sponsorships Donations Fundrais</b>	<b>-600.00</b>
Staffing Costs	60.00
Coaches Expenses	7,206.89
Lane Coaching	1,412.00
<b>Total Staffing Costs</b>	<b>8,678.89</b>
Traing Camp Costs	3,555.00
<b>Total Expenses</b>	<b>£238,457.92</b>
NET OPERATING INCOME	<b>£12,472.28</b>
Other Income	
Interest Income	493.32
<b>Total Other Income</b>	<b>£493.32</b>

# Romford Town Swimming Club

## Profit and Loss

April 2023 - March 2024

	TOTAL
Other Expenses	
Other Expenses	15,318.50
<b>Total Other Expenses</b>	<b>£15,318.50</b>
NET OTHER INCOME	<b>£ -14,825.18</b>
NET INCOME	<b>£ -2,352.90</b>

# Romford Town Swimming Club

## Balance Sheet

As of March 31, 2024

	TOTAL
Fixed Asset	
<b>Total Fixed Asset</b>	
Cash at bank and in hand	
Deposit - 30 Day Account	42,853.19
Land training	180.00
LTS Current Account	16,285.83
LTS Refund	226.75
Main Current Account	15,170.21
Open Meet Cash Float	200.00
Petty Cash	0.00
Rejection	40.00
<b>Total Cash at bank and in hand</b>	<b>£74,955.98</b>
Debtors	
Accounts Receivable	6,591.40
<b>Total Debtors</b>	<b>£6,591.40</b>
Current Assets	
Undeposited Funds	40.00
<b>Total Current Assets</b>	<b>£40.00</b>
<b>NET CURRENT ASSETS</b>	<b>£81,587.38</b>
Creditors: amounts falling due within one year	
Trade Creditors	
Accounts Payable	0.00
<b>Total Trade Creditors</b>	<b>£0.00</b>
Current Liabilities	
Payroll Liabilities	0.00
HMRC	321.56
Pension	720.39
<b>Total Payroll Liabilities</b>	<b>1,041.95</b>
VAT Control	0.00
<b>Total Current Liabilities</b>	<b>£1,041.95</b>
<b>Total Creditors: amounts falling due within one year</b>	<b>£1,041.95</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>	<b>£80,545.43</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>£80,545.43</b>
<b>TOTAL NET ASSETS (LIABILITIES)</b>	<b>£80,545.43</b>
Capital and Reserves	
Opening Bal Equity	102,955.32
Retained Earnings	-20,056.99
Profit for the year	-2,352.90
<b>Total Capital and Reserves</b>	<b>£80,545.43</b>

**ROMFORD TOWN SWIMMING CLUB**

England & Wales - Charity number 1125308

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# Accounts

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## REPORT OF THE TREASURER FOR THE FINANCIAL YEAR 1<sup>ST</sup> APRIL 2021 TO 31<sup>ST</sup> MARCH 2022

The club's financial records have been prepared by me and independently examined and assessed by Festus Makinde.

The following report is based on the prepared accounts.

### Financial Highlights/History:

Financial Highlights	2021-2022	2020/2021	2019/2020	2018/19	2017/18	2016/17	2015/16	2014/15
Fee income (Squads/LTS/Mem Fees)	104,453	62208	129147	129,626	139,927	142,476	143,425	152,772
Other Income	38,100	62879	94344	86,007	85,694	67,098	40,875	35,992
<b>Total Income</b>	<b>142,553</b>	<b>125087</b>	<b>223491</b>	<b>215,633</b>	<b>225,621</b>	<b>209,574</b>	<b>184,300</b>	<b>188,764</b>
Pool Hire	59,902	22702	88449	86,532	77,798	77,076	83,000	89,886
Staffing Costs (Inc Expenses)	67,367	59591	30953	96,100	106,567	88,894	82,075	75,231
Other Expenses	6,076	1345	50323	44,822	65,647	64,258	35,206	28,767
<b>Total Expenditure</b>	<b>133,345</b>	<b>83638</b>	<b>169725</b>	<b>227,454</b>	<b>250,012</b>	<b>230,228</b>	<b>200,281</b>	<b>193,685</b>
<b>Profit / (Deficit) for year</b>	<b>9,028</b>	<b>41449</b>	<b>53766</b>	<b>(11,818)</b>	<b>(24,390)</b>	<b>(20,812)</b>	<b>(15,981)</b>	<b>(5,121)</b>
<b>Net Assets</b>	<b>75,958</b>	<b>66750</b>	<b>25406</b>	<b>(28792)</b>	<b>(16,974)</b>	<b>7,416</b>	<b>28,228</b>	<b>44,209</b>

### 2021/22 Overview

2021/22 has been again a very difficult year for the club due to Covid pandemic. As a result of the Lockdowns, we had in the country, the swimming was suspended for few months. Income from swim fees was reduced to 50%, for the first month of the financial year, as pools were closed and the swimmers had to work out from home. Pool hire cost was significantly increased as RTSC started swimming sessions from May 2021. Staffing cost increased as we went back to swimming, and we started to pay full wages to coaches. We have been successful in claiming additional grants which are to secure the clubs future.

A conscience effort has been made to stabilise the club this year and this has been demonstrated in a slight profit in comparison to previous years. We have managed to pay for the expenses and all the grants and fundraising money raised are kept in the club's reserve is available for a "rainy day" if required.

We have been extremely fortunate with our additional income which was due to an exerted effort from very dedicated volunteers again this year via fundraising (Jack Petchy, Charities trust, lottery, Pro Swimwear, Swimzi, etc.) and focus on having a stronger presence for the LTS members, all of which have been instrumental in ensuring that most of our liabilities have been met. A consolidation of use of pool times and smart pool hire decisions have once again assisted in keeping costs down.

The Executive committee members have identified ongoing concerns which they continue to address, these being:

- Consistent review and management of surplus pool time
- Focus on building the LTS,
- Look at processes for ensuring capture of non-payers and underpayers
- Consistent Staffing

Despite the improved financial results for last year, and our struggle to secure pool times, and retaining members, we are starting to see the improvements and look forward to a growing strength in the club with the great dedication, efforts and determination of our volunteers, staff and swimmers (and their families).

### Squad Members/LTS Swimmers

The following table illustrates the average numbers of Squad Members and LTS Swimmers involved during 2021/22 with a comparison to previous years.

Squad Numbers (avg/approx)	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14
A Squad	20	17	16	23	22	20	22	25	29
B Squad	25	15	22	23	23	20	23	26	29
C Squad	17	29	21	26	23	21	27	23	19
D Squad	8	8	19	23	25	15	30	30	31
Masters		6	14	20	29	25	34	35	35
<b>Total Members</b>	<b>70</b>		<b>92</b>	<b>115</b>	<b>122</b>	<b>101</b>	<b>137</b>	<b>139</b>	<b>143</b>
<b>LTS</b>	<b>150</b>	<b>127</b>	<b>88</b>	<b>195</b>	<b>225</b>	<b>233</b>	<b>288</b>	<b>334</b>	<b>379</b>
<b>Total Club</b>	<b>220</b>	<b>202</b>	<b>180</b>	<b>310</b>	<b>347</b>	<b>334</b>	<b>424</b>	<b>473</b>	<b>522</b>

The numbers in squads remain constant however at lower levels. We have improved our development pathway to D squad through learn to swim and our LTS members have increased.

### Income

Fee income remains the club's main source of income and can be split as follows:

Fee Income	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14
Squad Fees (A-D)	43593	27414	57,113	53,820	55,129	53,837	55,164	54,423	55,093
LTS	37,761	5632	34,332	48,401	49,958	52,852	57,520	66,781	82,188
Masters		3654	8,522	5,529	12,864	12,715	13,030	13,568	12,620
Active Membership Fee	23,098	25508	29180	21,875	16,490	20,950	17,711	18,000	18,280
<b>Total Fee Income</b>	<b>104452</b>	<b>62208</b>	<b>129147</b>	<b>129,626</b>	<b>139,927</b>	<b>140,354</b>	<b>143,425</b>	<b>152,772</b>	<b>168,181</b>

The income from squad fees is higher than last year, as swimmers returned to swimming after Lockdown, and the full fees were paid. LTS fees are significantly higher as we started to offer lessons again. This has been achieved by our membership secretary putting in place more structure to enrolment and a better communication between members.

Other income was positively impacted by government grants and fundraising.

Continued efforts to manage the swim kit shop, and setting up fundraising links and events has contributed massively to extra income, and we as a club are becoming more reliant on this. Many thanks to those involved, as these contributions really help and ensure the continuation of the Club.

### Expenditure

Around 80% of all our costs continue to be Staffing and Pool Hire costs. Staffing costs have stabilised. Staffing and pool hire are always going to be a necessary and therefore efforts to generate any additional income must be addressed to return to a healthy financial situation. These being populating LTS and squads where able, to its full capacity. Ensuring Squad fees are paid promptly and at the correct rates.

### Conclusion

In summary, 2021/22 was another unprecedented year.. We have kept our head above water, but this is not sustainable for the long term. We managed to save in reserve nearly 42K.

LTS payments in has been more structured and professional. Memberships have been easier to identify and ensure payments but the intention for more Open Galas in the future will make a great difference to our bottom line, as will chasing more vehemently for fees not paid and lost through the cracks. Continual focus and assessment of the club will ensure our focuses will be where they need to be.

With energetic and enthusiastic members, I hope the financial security and the smooth running of the club can be preserved, but this can only be done with the support of the staff, volunteers, parents, swimmers, helpers ets , Their commitment helps keep running costs generally lower than they otherwise would have been and this is very much appreciated. Correct and timely payment of fees etc, will help minimise workloads and will assist in cashflow. We would urge any parents interested in helping to speak to a committee member, there are many areas in which you could assist... you would be surprised.

I look forward to reporting more positively for the coming years and hope that we have your support in doing this

**Zoya Dreleva**

**Treasurer – RTSC**

**ROMFORD TOWN SWIMMING CLUB  
INDEPENDENT ASSESSORS' COMMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

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I have reviewed, without carrying out an audit the financial statements set out on pages 1 and 2 from the accounting records of the Club and from the explanations given to me by the Club's Officers.


In my opinion the financial statements have been properly prepared from the accounting records kept by the Club and accurately reflect the state for the Club's affairs at the 31<sup>st</sup> March 2022 and of the excess of income over expenditure for the year then ended.

**Festus Makinde**


**37 Fuchsia Close, Rush Green  
Romford  
RM7 0YZ**

These accounts were approved by the Management Committee on: \_\_\_\_\_

\_\_\_\_\_  
**Laura Scannell-Wood – Chairman**

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**Zoya Dreleva – Treasurer**

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## Romford Town Swimming Club

## Profit and Loss

April 2021 - March 2022

	TOTAL
Income	
Fees	
Active Membership Fee	16,262.60
Annual RTSC Registration Fee	6,835.50
ASA Annual Subs	-3,833.50
LTS Income	37,761.46
Masters Fees	-71.50
Squad Fees	
A Squad	15,168.00
B Squad	15,723.00
C Squad	10,015.00
D Squad	6,286.15
X Squad	306.00
<b>Total Squad Fees</b>	<b>47,498.15</b>
<b>Total Fees</b>	<b>104,452.71</b>
Open Meets / Galas - Income	6,633.80
Swimmers Entry Fees (to RTSC)	-6,091.69
<b>Total Open Meets / Galas - Income</b>	<b>542.11</b>
RTSC Own Gala - Net Income	19,990.18
Services	-769.50
Shop Sales	257.00
Sponsorship Donations Fundrais	
Fundraising	1,306.15
Grants	2,500.00
Jack Petchey Award	1,700.00
<b>Total Sponsorship Donations Fundrais</b>	<b>5,506.15</b>
Uncategorised Income	-51.65
<b>Total Income</b>	<b>£129,927.00</b>
<b>GROSS PROFIT</b>	<b>£129,927.00</b>
Expenses	
Dues and Subscriptions	
ASA & Regional Fees	236.10
Other Dues & Subscriptions	451.20
<b>Total Dues and Subscriptions</b>	<b>687.30</b>
Insurance	985.32
Miscellaneous Expenses	2,900.76
Entertainment	272.25
Software Expense	81.60
<b>Total Miscellaneous Expenses</b>	<b>3,254.61</b>
Open Meets / Galas - Expenses	-85.00
Coach Hire	1,045.00
<b>Total Open Meets / Galas - Expenses</b>	<b>960.00</b>

# Romford Town Swimming Club

## Profit and Loss

April 2021 - March 2022

	TOTAL
Payroll Expenses	
Pension	859.55
Taxes	0.00
Wages	55,931.24
<b>Total Payroll Expenses</b>	<b>56,790.79</b>
Pool Hire	27,074.40
Abbs Cross	22,521.20
Central Park	4,836.00
Sapphire Ice & Leisure	5,470.00
<b>Total Pool Hire</b>	<b>59,901.60</b>
Shop Purchases	189.36
Staffing Costs	25.00
Coaches Expenses	3,204.70
Lane Coaching	7,346.40
<b>Total Staffing Costs</b>	<b>10,576.10</b>
<b>Total Expenses</b>	<b>£133,345.08</b>
<b>NET OPERATING INCOME</b>	<b>£ -3,418.08</b>
Other Income	
Interest Income	11.28
Other Income	12,614.71
<b>Total Other Income</b>	<b>£12,625.99</b>
<b>NET OTHER INCOME</b>	<b>£12,625.99</b>
<b>NET INCOME</b>	<b>£9,207.91</b>

# Romford Town Swimming Club

## Balance Sheet As of March 31, 2022

	TOTAL
Fixed Asset	
<b>Total Fixed Asset</b>	
Cash at bank and in hand	
Deposit - 30 Day Account	42,304.33
LTS Current Account	10,504.06
Main Current Account	8,350.85
Open Meet Cash Float	200.00
Petty Cash	0.00
<b>Total Cash at bank and in hand</b>	<b>£61,359.24</b>
Debtors	
Accounts Receivable	15,414.95
<b>Total Debtors</b>	<b>£15,414.95</b>
Current Assets	
Undeposited Funds	40.00
<b>Total Current Assets</b>	<b>£40.00</b>
<b>NET CURRENT ASSETS</b>	<b>£76,814.19</b>
Creditors: amounts falling due within one year	
Trade Creditors	
Accounts Payable	1,255.00
<b>Total Trade Creditors</b>	<b>£1,255.00</b>
Current Liabilities	
Payroll Liabilities	0.00
HMRC	-290.12
Pension	-108.42
<b>Total Payroll Liabilities</b>	<b>-398.54</b>
VAT Control	0.00
<b>Total Current Liabilities</b>	<b>£ -398.54</b>
<b>Total Creditors: amounts falling due within one year</b>	<b>£856.46</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>	<b>£75,957.73</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>£75,957.73</b>
<b>TOTAL NET ASSETS (LIABILITIES)</b>	<b>£75,957.73</b>
Capital and Reserves	
Opening Bal Equity	102,955.32
Retained Earnings	-36,205.50
Profit for the year	9,207.91
<b>Total Capital and Reserves</b>	<b>£75,957.73</b>

**ROMFORD TOWN SWIMMING CLUB**

England & Wales - Charity number 1125308

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# Accounts

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## REPORT OF THE TREASURER FOR THE FINANCIAL YEAR 1<sup>ST</sup> APRIL 2020 TO 31<sup>ST</sup> MARCH 2021

The club's financial records have been prepared by me and independently examined and assessed by Festus Makinde.

The following report is based on the prepared accounts.

### Financial Highlights/History:

Financial Highlights	2020/2021	2019/2020	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14
Fee income (Squads/LTS/Mem Fees)	62208	129147	129,626	139,927	142,476	143,425	152,772	168,181
Other Income	62879	94344	86,007	85,694	67,098	40,875	35,992	51,327
<b>Total Income</b>	<b>125087</b>	<b>223491</b>	<b>215,633</b>	<b>225,621</b>	<b>209,574</b>	<b>184,300</b>	<b>188,764</b>	<b>219,508</b>
Pool Hire	22702	88449	86,532	77,798	77,076	83,000	89,886	89,649
Staffing Costs (Inc Expenses)	59591	30953	96,100	106,567	88,894	82,075	75,231	82,424
Other Expenses	1345	50323	44,822	65,647	64,258	35,206	28,767	28,834
<b>Total Expenditure</b>	<b>83638</b>	<b>169725</b>	<b>227,454</b>	<b>250,012</b>	<b>230,228</b>	<b>200,281</b>	<b>193,685</b>	<b>200,907</b>
<b>Profit / (Deficit) for year</b>	<b>41449</b>	<b>53766</b>	<b>(11,818)</b>	<b>(24,390)</b>	<b>(20,812)</b>	<b>(15,981)</b>	<b>(5,121)</b>	<b>18,601</b>
<b>Net Assets</b>	<b>66750</b>	<b>25406</b>	<b>(28792)</b>	<b>(16,974)</b>	<b>7,416</b>	<b>28,228</b>	<b>44,209</b>	<b>49,330</b>

### 2020/21 Overview

2020/21 has been a very difficult year for the club due to Covid pandemic. As a result of the Lockdowns, we had in the country, the swimming was suspended for few months. Income from swim fees was reduced to 50% as pools were closed and the swimmers had to work out from home. Pool hire cost was significantly reduced for the year. Staffing cost were like last year but all the employees were on furlough while pools were closed, so we managed to get grants to help with the staff wages. We have been successful in claiming additional grants which are to secure the clubs future.

A conscience effort has been made to stabilise the club this year and this has been demonstrated in a slight profit in comparison to previous years. We have managed to pay for the expenses and all the grants and fundraising money raised are kept in the club's reserve is available for a "rainy day" if required.

Unfortunately, the Masters squad had to be closed as it wasn't cost affective to keep it.

We have been extremely fortunate with our additional income which was due to an exerted effort from very dedicated volunteers again this year via fundraising (Jack Petchy, Charities trust, lottery, Pro Swimwear, Swimzi, etc.) and focus on having a stronger presence for the LTS members, all of which have been instrumental in ensuring that most of our liabilities have been met. A consolidation of use of pool times and smart pool hire decisions have once again assisted in keeping costs down.

The Executive committee members have identified ongoing concerns which they continue to address, these being:

- Start to run Open Meets after the pandemic
- Consistent review and management of surplus pool time
- Focus on building the LTS,

- Look at processes for ensuring capture of non-payers and underpayers
- Consistent Staffing

Despite the improved financial results for last year, and our struggle to secure pool times, and retaining members, we are starting to see the improvements and look forward to a growing strength in the club with the great dedication, efforts and determination of our volunteers, staff and swimmers (and their families).

### Squad Members/LTS Swimmers

The following table illustrates the average numbers of Squad Members and LTS Swimmers involved during 2020/21 with a comparison to previous years.

Squad Numbers (avg/approx)	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13
A Squad	17	16	23	22	20	22	25	29	29
B Squad	15	22	23	23	20	23	26	29	33
C Squad	29	21	26	23	21	27	23	19	28
D Squad	8	19	23	25	15	30	30	31	30
Masters	6	14	20	29	25	34	35	35	34
<b>Total Members</b>		<b>92</b>	<b>115</b>	<b>122</b>	<b>101</b>	<b>137</b>	<b>139</b>	<b>143</b>	<b>154</b>
<b>LTS</b>	<b>127</b>	<b>88</b>	<b>195</b>	<b>225</b>	<b>233</b>	<b>288</b>	<b>334</b>	<b>379</b>	<b>340</b>
<b>Total Club</b>	<b>202</b>	<b>180</b>	<b>310</b>	<b>347</b>	<b>334</b>	<b>424</b>	<b>473</b>	<b>522</b>	<b>494</b>

The numbers in squads remain constant however at lower levels. We need to improve our development pathway to D squad through learn to swim.

### Income

Fee income remains the club's main source of income and can be split as follows:

Fee Income	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13
Squad Fees (A-D)	27414	57,113	53,820	55,129	53,837	55,164	54,423	55,093	60,436
LTS	5632	34,332	48,401	49,958	52,852	57,520	66,781	82,188	75,498
Masters	3654	8,522	5,529	12,864	12,715	13,030	13,568	12,620	12,380
Active Membership Fee	25508	29180	21,875	16,490	20,950	17,711	18,000	18,280	19,540
<b>Total Fee Income</b>	<b>62208</b>	<b>129147</b>	<b>129,626</b>	<b>139,927</b>	<b>140,354</b>	<b>143,425</b>	<b>152,772</b>	<b>168,181</b>	<b>167,853</b>

The income from squad fees is 50% lower than last year, The club fees were reduced during the Lock downs as all pools were closed. Memberships have decreased, so we can pay the overheads. This has been achieved by our membership secretary putting in place more structure to enrolment and a better communication between members.

Other income was positively impacted by government grants and fundraising.

Continued efforts to manage the swim kit shop, and setting up fundraising links and events has contributed massively to extra income, and we as a club are becoming more reliant on this. Many thanks to those involved, as these contributions really help and ensure the continuation of the Club.

### Expenditure

Around 80% of all our costs continue to be Staffing and Pool Hire costs. Staffing costs have stabilised. Staffing and pool hire are always going to be a necessary and therefore efforts to generate any additional income must be addressed to return to a healthy financial situation. These being populating LTS and squads where able, to its full capacity. Ensuring Squad fees are paid promptly and at the correct rates.

### Conclusion

In summary, 2020/21 was unprecedented year.. We have kept our head above water but this is not sustainable for the long term. We managed to save in reserve nearly 40K.

LTS payments in has been more structured and professional. Memberships have been easier to identify and ensure payments but the intention for more Open Galas in the future will make a great difference to our bottom line, as will chasing more vehemently for fees not paid and lost through the cracks. Continual focus and assessment of the club will ensure our focuses will be where they need to be.

With energetic and enthusiastic members, I hope the financial security and the smooth running of the club can be preserved, but this can only be done with the support of the staff, volunteers, parents, swimmers, helpers ets , Their commitment helps keep running costs generally lower than they otherwise would have been and this is very much appreciated. Correct and timely payment of fees etc, will help minimise workloads and will assist in cashflow. We would urge any parents interested in helping to speak to a committee member, there are many areas in which you could assist... you would be surprised.

I look forward to reporting more positively for the coming years and hope that we have your support in doing this

**Zoya Dreleva**

**Treasurer – RTSC**

**ROMFORD TOWN SWIMMING CLUB**  
**INDEPENDENT ASSESSORS' COMMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

---

I have reviewed, without carrying out an audit the financial statements set out on pages 1 and 2 from the accounting records of the Club and from the explanations given to me by the Club's Officers.

In my opinion the financial statements have been properly prepared from the accounting records kept by the Club and accurately reflect the state for the Club's affairs at the 31<sup>st</sup> March 2021 and of the excess of income over expenditure for the year then ended.

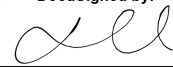
**Festus Makinde**

**37 Fuchsia Close, Rush Green**  
**Romford**  
**RM7 0YZ**

These accounts were approved by the Management Committee on: \_\_\_\_\_


\_\_\_\_\_

**Laura Scannell-Wood – Chairman**

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**Zoya Dreleva – Treasurer**

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# Romford Town Swimming Club

## Profit and Loss

April 2020 - March 2021

	TOTAL
Income	
Fees	
Active Membership Fee	19,036.00
Annual RTSC Registration Fee	6,472.00
ASA Annual Subs	-3,366.45
LTS Income	5,632.35
Masters Fees	3,653.75
Squad Fees	
A Squad	14,218.00
B Squad	13,501.00
C Squad	9,623.28
D Squad	4,563.00
X Squad	289.00
<b>Total Squad Fees</b>	<b>42,194.28</b>
<b>Total Fees</b>	<b>73,621.93</b>
Open Meets / Galas - Income	
Swimmers Entry Fees (to RTSC)	-698.00
<b>Total Open Meets / Galas - Income</b>	<b>-698.00</b>
Other Own Gala Net Income	
Swimmer Entries	2.00
<b>Total Other Own Gala Net Income</b>	<b>2.00</b>
Services	-11,125.35
Sponsorship Donations Fundrais	25.77
AON Sponsorship	300.00
Fundraising	15,652.19
Grants	4,500.00
Jack Petchey Award	1,000.00
<b>Total Sponsorship Donations Fundrais</b>	<b>21,477.96</b>
Uncategorised Income	407.20
<b>Total Income</b>	<b>£83,685.74</b>
GROSS PROFIT	<b>£83,685.74</b>
Expenses	
Dues and Subscriptions	
ASA & Regional Fees	300.00
Other Dues & Subscriptions	231.18
<b>Total Dues and Subscriptions</b>	<b>531.18</b>
Fee Shortfalls	74.30
Insurance	985.32
Miscellaneous Expenses	224.68
Office Supplies	5.00
Software Expense	168.00
Training & Courses	16.99
<b>Total Miscellaneous Expenses</b>	<b>414.67</b>

# Romford Town Swimming Club

## Profit and Loss

April 2020 - March 2021

	TOTAL
Open Meets / Galas - Expenses	
Coach Hire	200.00
<b>Total Open Meets / Galas - Expenses</b>	<b>200.00</b>
Payroll Expenses	
Pension	810.87
Taxes	286.39
Wages	46,936.77
<b>Total Payroll Expenses</b>	<b>48,034.03</b>
Pool Hire	2,914.50
Abbs Cross	6,956.55
Campion School	192.00
Central Park	6,838.50
Sapphire Ice & Leisure	5,800.00
<b>Total Pool Hire</b>	<b>22,701.55</b>
RTSC Own Gala - Expenses	
Medals & Engaving	240.32
<b>Total RTSC Own Gala - Expenses</b>	<b>240.32</b>
Sponsorships Donations Fundrais	
Jack Petchey Award	-900.00
<b>Total Sponsorships Donations Fundrais</b>	<b>-900.00</b>
Staffing Costs	
Coaches Expenses	302.60
Lane Coaching	11,054.29
<b>Total Staffing Costs</b>	<b>11,356.89</b>
<b>Total Expenses</b>	<b>£83,638.26</b>
<b>NET OPERATING INCOME</b>	<b>£47.48</b>
Other Income	
Interest Income	1.75
Other Income	41,836.45
<b>Total Other Income</b>	<b>£41,838.20</b>
Other Expenses	
Other Expenses	437.41
<b>Total Other Expenses</b>	<b>£437.41</b>
<b>NET OTHER INCOME</b>	<b>£41,400.79</b>
<b>NET INCOME</b>	<b>£41,448.27</b>

# Romford Town Swimming Club

## Balance Sheet As of March 31, 2021

	TOTAL
Fixed Asset	
<b>Total Fixed Asset</b>	
Cash at bank and in hand	
Deposit - 30 Day Account	39,793.05
LTS Current Account	6,744.73
Main Current Account	13,044.24
Open Meet Cash Float	200.00
Petty Cash	0.00
<b>Total Cash at bank and in hand</b>	<b>£59,782.02</b>
Debtors	
Accounts Receivable	12,918.30
<b>Total Debtors</b>	<b>£12,918.30</b>
Current Assets	
Undeposited Funds	40.00
<b>Total Current Assets</b>	<b>£40.00</b>
<b>NET CURRENT ASSETS</b>	<b>£72,740.32</b>
Creditors: amounts falling due within one year	
Trade Creditors	
Accounts Payable	6,425.40
<b>Total Trade Creditors</b>	<b>£6,425.40</b>
Current Liabilities	
Payroll Liabilities	0.00
HMRC	-335.65
Pension	-99.25
<b>Total Payroll Liabilities</b>	<b>-434.90</b>
VAT Control	0.00
<b>Total Current Liabilities</b>	<b>£ -434.90</b>
<b>Total Creditors: amounts falling due within one year</b>	<b>£5,990.50</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>	<b>£66,749.82</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>£66,749.82</b>
<b>TOTAL NET ASSETS (LIABILITIES)</b>	<b>£66,749.82</b>
Capital and Reserves	
Opening Bal Equity	102,955.32
Retained Earnings	-77,653.77
Profit for the year	41,448.27
<b>Total Capital and Reserves</b>	<b>£66,749.82</b>