

EALING SWIMMING CLUB LIMITED

England & Wales - Charity number 1142189

Details

Other names EALING SWIMMING CLUB, ESC

Status Registered

Legal form Charitable company

Company number [07586365](#)

Registered 2011-06-01

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

Contact

Address Northolt Leisure Centre
Eastcote Lane North
Northolt
Middlesex
UB5 4AB

Phone 020 8991 1348

Email finance@swimesc.co.uk

Website www.swimesc.co.uk

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:(1) THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE INHABITANTS OF EALING AND ITS SURROUNDING AREA, IN PARTICULAR BY THE PROVISION OF FACILITIES FOR SWIMMING.(2) THE PRESERVATION OF HUMAN LIFE BY THE TEACHING OF SWIMMING, WATER SAFETY, LIFESAVING, RESUSCITATION AND SURVIVAL IN THE WATER.

Activities: Our objective is to develop aquatic skills and promote healthy active lifestyles. We offer swimming instruction from learn to swim to Olympic standard. We have a successful adult water polo team and we are focused on developing water polo for junior members. Our aim is to promote disadvantaged and disability swimming in the community.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Recreation
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Brent
- Ealing
- Hammersmith And Fulham
- Hounslow

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£888,170	£883,393	£391,494	72
2023-09-30	£866,486	£811,189	£386,717	80
2022-09-30	£756,888	£757,989	£331,420	80
2021-09-30	£485,244	£540,922	-	-
2020-09-30	£672,124	£717,434	£388,199	28

Trustees

Name	Role	Appointed
David Roy Hibbert	Chair	2017-03-12
Lesley Anne Hibbert		2017-03-12
NIGEL EDWARD GREY		2014-03-25
Nicole Waibel		2019-04-07

EALING SWIMMING CLUB LIMITED

England & Wales - Charity number 1142189

Accounts

Registered Company No. 07586365

Registered Charity No. 1142189

EALING SWIMMING CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2024

EALING SWIMMING CLUB LIMITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their report and independently reviewed financial statements for the year ended 30 September 2024.

Reference and Administrative Information

Charity name	Ealing Swimming Club Limited
Charity registration number	1142189
Company registration number	07586365
Registered office and Operational address	Northolt Lesiure Centre Eastcote Lane North Northolt UB5 4AB
Website Address	www.swimesc.co.uk
Chairperson of Trustees	David Hibbert
Hon. Treasurer	Nicole Waibel
Other Trustees (in alphabetical order)	Samantha Bonsignore Rachel Brennan Nigel Grey Lesley Hibbert Carolyn Judge
Company secretary	Rachel Brennan
Independent Examiner	J. Upshall FCA Mercer & Hole LLP Chartered Accountants Trinity Court Church Street Rickmansworth United Kingdom WD3 1RT

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

Administrative Details

Ealing Swimming Club Limited (“ESC”) was incorporated on 31st March 2011 as a company limited by guarantee. The incorporation followed an SGM vote on 8th March 2011. The company subsequently became a charity on 1st June 2011 in accordance with a members’ resolution approved at an SGM on 22nd July 2010.

Structure, Governance and Management

The Board of Trustees is responsible for the overall governance and oversight of the operational management of the club. The directors of the company are also charity Trustees for the purposes of Charity law. The Operating Board, is responsible for the day-to-day operational management of the club. The charity also has a Welfare Officer.

The role, scope and responsibilities of the Trustees are enshrined in law, principally the Charities Act 2011 and the Companies Act 2006, and also the Articles of Association. The role and scope are detailed in the club’s Terms of Reference. The Terms of Reference were reviewed by the club’s membership at the SGM and are available to members on the club’s website. By virtue of the affiliation of ESC to Swim England (SE) London Region, the charity and all members of ESC acknowledge that they are subject to the rules of SE, British Swimming and FINA, the world governing body for the sport of swimming.

Co-opted Trustees are selected following a search, advertising on the club website and personal recommendation. They meet with at least two existing Trustees, including the Chairman of the charity. It is the intention of the charity to have Trustees who have a strong interest in the sport of swimming, especially to encourage wide community participation for health and leisure purposes, and an appreciation of the governance role. The policy is to have a strong, gender diverse trustee board with a range of experience and skills.

Between General Meetings Trustees may be co-opted to the Board, but are then subject to vote at the next General Meeting. At each AGM one third of the Trustee Directors retire by rotation and may offer themselves for re-election. All club members over the age of 16 are entitled to vote.

Public Benefit

Our main activities and the groups at which they are aimed are described below within Objectives and Activities. All of our charitable activities are focused on furthering our charitable objectives for the public benefit of the local community.

In carrying out our objectives and planning our activities, the trustees have given careful consideration to the Charity Commission’s guidance on public benefit.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

Objectives and Activities

The principal objects of the charity are:

- 1) The promotion of community participation in healthy recreation for the benefit of the inhabitants of Ealing and its surrounding area, in particular by the provision of facilities for swimming.
- 2) The preservation of human life by the teaching of swimming, water safety, lifesaving, resuscitation and survival in the water.

The following houses and sections were active in relation to these objects

- ESC Shepherds Bush, ESC Northolt, ESC Northwood, ESC Squad, ESC Masters, ESC Water Polo, ESC Acton, ESC Disability, ESC Chiswick and ESC Horsenden.

Significance of Volunteers to the Charity's Activities

Volunteers are a major significance to ESC Squad where they assist in the running of competitive meets, both poolside and in an administrative capacity. Volunteers also assist in the running of all ESC's houses.

Performance of Material Fundraising Against Objectives

2 main ESC swim meets were held in the year along with a smaller evening meet.

Chairman's Report on Achievements and Performance (continued)

During the year from 1st October 2023 to 30th September 2024, Ealing Swimming Club (ESC) provided services for its members in accordance with its stated objectives which are to develop aquatic skills and to promote healthy and active lifestyles. ESC is actively promoting a full swim program for its members and looking at ways to provide more availability.

The club's members continued to take part in competitions during the year, with great success for swimmers in local, regional, national, and international level competitions. The club also runs its own competitions which has helped to raise essential funds to support the club. The competition calendar is again full for this year.

Due to the retirement of several senior members of the management team, there has been a recent restructure of the team with a new CEO, Head Coach and Junior Development Coach recently appointed. This will ensure that the Club is best placed to provide services for its members and to continue in the work to prepare for the opening of the new Gurnell pool in 2027.

Meetings have continued with the Ealing Borough Council regarding the proposed new Leisure Centre at the Gurnell site. The replacement of Gurnell leisure centre is still seen as an important part of the borough's future development plans and we continue to attend meetings with the council.

Further details can be found in the Cabinet report of February 2023:
<https://ealing.moderngov.co.uk/mgAi.aspx?ID=1740#mgDocuments>

The Dave Barnes Memorial Fund, formerly the 100 Club, has continued to offer support to club members during the year and will continue to provide support for ESC families where and when necessary. This fund has also been offered to Ukrainian families, in line with Swim England's strategy of assistance.

EALING SWIMMING CLUB LIMITED**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)**

Trustees

The Board of Trustees has met regularly over the past year to review the quarterly accounts and discuss other issues requiring their input.

I would like to thank my fellow Trustees for their support and a special thanks to the Ealing Swimming Club teams who have continued to work hard during this year to ensure that we continue to provide opportunities in swimming for all ages across the Ealing Borough and beyond.

Financial Review by Hon. Treasurer

Total funds at the end of the year were £391,494 (2023: £386,717).

Total income from all activities for the year was £888,170 (2023: £866,486), an increase of 3% from 2023. The main operating costs are pool hire and teaching staff. The costs for the year were £602,674 (2023: £569,269) an increase of 6%. The club employed on average 72 part-time employees during the year (2023: 80). Management and administration costs account for £180,183 (2023: £154,767) an increase of 16%. There was a slight decrease of 2% in our membership during the year from 1,390 to 1,369 members.

ESC achieved a surplus of funds in 2024 of £4,777 (2023: £55,297 surplus) lower than last year due to increases in operational costs and pool hire. £10,818 of the 2023 surplus was designated to be used towards purchasing competition equipment.

ESC has budgeted for a break-even position for the coming year and the focus for the management team and Trustees is the long-term sustainability of the Club, in particular, by ensuring adequate staffing levels to meet workload and all compliance requirements from Swim England. This is to be achieved by continuing assessments of the operating and management structure. In addition, continuing to plan for the re-opening of the Gurnell pool in 2026.

The cash balance at the end of the year was £415,392 (2023: £407,219).

ESC set yearly budgets which are approved by the Trustee board. Financial performance against these targets is reviewed on a quarterly basis by the Trustees via the production of regular management accounts.

A regular review of the financial controls at Ealing Swimming Club has and will continue to take place to ensure the safeguarding of the Charity's Assets. A review of system processes, including methods of payments, is undertaken as necessary.

ESC is positioned financially to face the challenges of the next couple of years as long as circumstances remain stable with pool availability & costs increases within budget.

There were no related party transactions during the year.

Reserves Policy

The reserves policy is reviewed annually by the trustees in light of current events. The reserves currently retained to secure the future long-term liabilities are set at £180,000. This represents three months operating costs for the Club. All liquid assets are to be held at trustee approved financial institutions. The year end reserves were £391,494.

Risk Policies

The trustees actively review the major risks which ESC faces on a regular basis. These include health and safety, operational and human risks as well as reputational and financial risks. The trustees believe that the maintenance of general reserves, combined with the regular review of controls over financial systems, will provide sufficient resources in the event of adverse conditions.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

The trustees have also examined the other operational and business risks which ESC faces and confirm that policies and systems have been established to mitigate most of the significant risks. It is noted that, as a consequence of its status as a company limited by guarantee, the trustees of the company are liable to contribute £10 each should the company be wound up insolvent. Public Liability Insurance is purchased in respect of certain events where the potential for liability exists.

A list of induction documents has been developed for new trustees. These include copies of all relevant policy statements and procedures. ESC will encourage trustees to attend relevant courses and seminars to keep abreast of developments in the areas for which the Trustee Board has responsibility on behalf of the ESC.

Statement of Trustees' Responsibilities in respect of the financial statements

Company Law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Policy for Induction and Training of Trustees

Company Law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Members of the Board of Trustees

Members of the Board, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law, who served during the year were:

Nigel Grey	
David Hibbert	(Chair Person)
Lesley Hibbert	
Carolyn Judge	
Nicole Waibel	(Treasurer)
Samantha Bonsignore	
Rachel Brennan	(Secretary)


EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

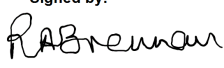
A list of the directors at the date this report was signed are set out at the beginning of the Trustees' Report.

The above report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and the provisions applicable to companies subject to the small companies regime within Part 15 of Companies Act 2006.

Approved on behalf of the Board of Trustees on 12 February 2025 and signed on its behalf by:

DocuSigned by:

DE4F2525112D457...

.....
DAVID HIBBERT – CHAIR PERSON

Signed by:

8663CED490F2496...

.....
RACHEL BRENNAN – TRUSTEE & SECRETARY

EALING SWIMMING CLUB LIMITED
INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the Trustees of Ealing Swimming Club Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2024 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

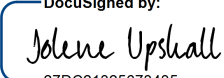
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 in order to enable a proper understanding of the accounts to be reached.

Trinity Court
Church Street
Rickmansworth
WD3 1RT
United Kingdom

.....
12 February 2025

DocuSigned by:

.....27DC21325673435..
J. Upshall FCA
For and on behalf of Mercer & Hole LLP
Chartered Accountants

EALING SWIMMING CLUB LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	<u>UNRESTRICTED FUNDS</u>		<u>RESTRICTED FUNDS</u>	2024	2023
		Designated £	General £	£	Total £	Total £
INCOME						
<i>Donations and voluntary income</i>	4	640	186,894	-	187,534	189,115
<i>Income from charitable activities</i>						
Swimmer income		-	592,480	-	592,480	577,439
Fundraising events		-	63,031	-	63,031	56,351
Other charitable activities		-	34,122	-	34,122	42,156
<i>Investment income</i>		-	11,003	-	11,003	1,425
TOTAL INCOME		640	887,530	-	888,170	866,486
EXPENDITURE						
Costs of raising funds	5	-	24,357	-	24,357	17,060
Expenditure on charitable activities	6	828	858,208	-	859,036	794,129
TOTAL EXPENDITURE		828	882,565	-	883,393	811,189
NET INCOME & NET MOVEMENT IN FUNDS		(188)	4,965	-	4,777	55,297
Reconciliation of funds						
Total funds brought forward		24,018	362,699	-	386,717	331,420
Total funds carried forward		23,830	367,664	-	391,494	386,717

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

Separate funds split for the comparative are shown in note 13.

The notes on pages 11 to 16 form part of these financial statements.

EALING SWIMMING CLUB LIMITED
BALANCE SHEET AT 30 SEPTEMBER 2024

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
FIXED ASSETS			
Tangible assets	10	-	-
CURRENT ASSETS			
Stock		900	1,161
Debtors	11	13,623	14,507
Cash at bank		415,392	407,219
		<u>429,915</u>	<u>422,887</u>
CURRENT LIABILITIES			
Creditors: amount falling within one year	12	<u>(38,421)</u>	<u>(36,170)</u>
NET CURRENT ASSETS		<u>391,494</u>	<u>386,717</u>
NET ASSETS		<u><u>391,494</u></u>	<u><u>386,717</u></u>
FINANCED BY			
Restricted funds	13	-	-
Unrestricted funds			
Designated Fund	13	23,830	24,018
General Fund	13	367,664	362,699
		<u>391,494</u>	<u>386,717</u>

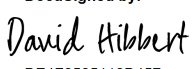
For the year ending 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

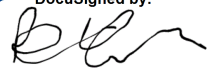
Directors' responsibilities:

- The members 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.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

Approved by the Trustees on 12 February 2025

DocuSigned by:

 DE4F2525112D457.....
 David Hibbert
 Chairperson

DocuSigned by:

 FA8252C12641481.....
 Nicole Waibel
 Treasurer

Company Registration No: 07586365

The notes on pages 11 to 16 form part of these financial statements.

EALING SWIMMING CLUB LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	<u>2024</u>	<u>2023</u>
CASH GENERATED BY OPERATING ACTIVITIES	A	<u>(2,830)</u>	<u>44,699</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income		11,003	1,425
CASH USED IN INVESTING ACTIVITIES		<u>11,003</u>	<u>1,425</u>
Increase in cash and cash equivalents in the year		8,173	46,124
Cash and cash equivalents at the beginning of the year		<u>407,219</u>	<u>361,095</u>
Total cash and cash equivalents at the end of the year		<u>415,392</u>	<u>407,219</u>

NOTES TO THE CASH FLOW STATEMENT**A. Reconciliation of net movement in funds to net cash flow from operating activities**

	<u>2024</u>	<u>2023</u>
Net movement in funds	4,777	55,297
Non-operating cash flows eliminated:		
- Depreciation	-	-
- Interest income	(11,003)	(1,425)
Decrease in Stock	261	(511)
Decrease in Debtors	884	(6,612)
Increase in Creditors	<u>2,251</u>	<u>(2,050)</u>
Net cash generated by operating activities	<u>(2,830)</u>	<u>44,699</u>

EALING SWIMMING CLUB LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. THE COMPANY

The company, which is limited by guarantee and not having a share capital, is incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

2. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation of accounts

The financial statements have been prepared under the historic cost convention rounded to the nearest £ and 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)).

Ealing Swimming Club Limited 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).

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of Ealing Swimming Club Limited.

Designated funds are unrestricted funds which have been set aside by the Trustees with the sole purpose of helping swimmers from low income families, also known as the Hardship Fund and also Community Project Designated Funds.

Restricted funds are those that can only be applied to expenditure which meets the criteria of the donor.

(c) Income

Income from swimmer fees, fundraising events and other income, is brought into the accounts on an accruals basis, with donations only being recognised after the receipt is known to be certain.

(d) Expenditure

Expenditure is charged in the period to which it relates.

Cost of raising funds are those specific costs expended in connection with fundraising events and by reference to an estimate of time spent by the company secretary on fundraising matters.

Costs relating to charitable activities are recognised in the Statement of Financial Activities at the date in which qualifying expenditure takes place.

EALING SWIMMING CLUB LIMITED**NOTES TO THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)****2. ACCOUNTING POLICIES (continued)****(e) Stock**

Stock is valued at the lower of cost and estimated net realisable value.

(f) Depreciation

Depreciation is charged on tangible fixed assets at a rate of 50% on computer equipment cost and 20% on the cost of all other assets, so as to write them off over their expected useful lives.

3. TAXATION

As a result of the company's charitable status no corporation tax liability arises.

4. DONATIONS AND VOLUNTARY INCOME

	<u>RESTRICTED FUNDS</u>	<u>UNRESTRICTED FUNDS</u>		<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>Designated £</u>	<u>General £</u>	<u>Total £</u>	<u>Total £</u>
Donations	-	640	10,855	11,495	10,088
Voluntary Income	-	-	176,039	176,039	179,027
	<u>-</u>	<u>640</u>	<u>186,894</u>	<u>187,534</u>	<u>189,115</u>

5. COST OF RAISING FUNDS

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Swim meet costs	<u>24,357</u>	<u>17,060</u>

All costs of raising funds are borne by the General Fund.

EALING SWIMMING CLUB LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)****6. CHARITABLE ACTIVITIES**

	<u>RESTRICTED FUNDS</u>		<u>UNRESTRICTED FUNDS</u>		
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>2023</u> <u>Total</u> <u>£</u>
Pool hire	-	-	262,548	262,548	240,231
Coaches and lifeguard	-	-	340,126	340,126	329,038
Costs of swimming	-	-	53,117	53,117	48,079
Management and administration	-	-	180,183	180,183	154,767
Hardship expenses	-	828	-	828	1,059
Staff Training	-	-	1,596	1,596	1,140
Sundry expenses	-	-	4,220	4,220	2,597
Staff uniforms	-	-	1,919	1,919	1,217
Kit sales	-	-	5,079	5,079	7,201
Independent examiner's fee	-	-	4,620	4,620	4,800
Rent Acton Vale	-	-	4,800	4,800	4,000
	-	828	858,208	859,036	794,129

7. TRUSTEES' REMUNERATION

No remuneration was paid to the Trustees in the year (2023: none). One trustee was reimbursed for expenses amounting to £780 - (2023: £198).

8. EMPLOYEES

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Average number of staff employed	72	80

One employee received total employee benefits (excluding employer pension costs) of more than £60,000 (2023: One).

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Wages	468,451	448,141
Social security	21,422	19,211
Pension costs	6,741	6,192
Total	496,614	473,544

9. RELATED PARTY TRANSACTIONS

There were no related party transactions during the current year (2023: none).

EALING SWIMMING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)**

10. TANGIBLE FIXED ASSETS

	<u>Equipment, fixtures and fittings</u> £
<u>Cost</u>	
At 1 October 2023 and at 30 September 2024	3,976
<u>Depreciation</u>	
At 1 October 2023	3,976
Charge for the year	-
At 30 September 2024	3,976
<u>Net Book Value</u>	
At 30 September 2024	-
At 30 September 2023	-

11. DEBTORS

	<u>2024</u> £	<u>2023</u> £
Swimming fee debtors	1,637	486
Other debtors	1,124	540
Prepayments	10,861	13,482
	13,623	14,507

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2024</u> £	<u>2023</u> £
Pool hire fees due	333	407
Other creditors	5,541	4,788
Other tax and social security	8,519	10,200
Accruals and deferred income	24,028	20,775
	38,421	36,170

EALING SWIMMING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)**

13. ANALYSIS OF TOTAL FUNDS

	<u>RESTRICTED FUNDS</u>	<u>UNRESTRICTED FUNDS</u>		<u>Total</u> £
	£	<u>Designated</u> £	<u>General</u> £	
B/fwd:				
Hardship fund	-	8,819	-	8,819
CPD fund	-	4,897	-	4,897
Equipment fund	-	10,302	-	10,302
General fund	-	-	362,699	362,699
	-	24,018	362,699	386,717
	-	(188)	4,965	4,777
Movement in year	-	-	-	-
Reserves transfer	-	23,830	367,664	391,494
	-	8,631	-	8,631
Closing balance represents:				
Hardship fund	-	4,897	-	4,897
CPD fund	-	10,302	-	10,302
Equipment fund	-	-	367,664	367,664
General fund	-	23,830	367,664	391,494

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>RESTRICTED FUNDS</u>	<u>UNRESTRICTED FUNDS</u>		<u>Total</u> £
	£	<u>Designated</u> £	<u>General</u> £	
Current year				
Tangible fixed assets	-	-	-	-
Net current assets	-	23,830	367,664	391,494
	-	23,830	367,664	391,494

	<u>RESTRICTED FUNDS</u>	<u>UNRESTRICTED FUNDS</u>		<u>Total</u> £
	£	<u>Designated</u> £	<u>General</u> £	
Comparative year				
Tangible fixed assets	-	-	-	-
Net current assets	-	24,018	362,699	386,717
	-	24,018	362,699	386,717

EALING SWIMMING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)**

15. SOFA COMPARATIVE NOTE

	<u>Notes</u>	<u>UNRESTRICTED</u> <u>FUNDS</u>	<u>RESTRICTED</u> <u>FUNDS</u>	<u>2023</u>
		<u>Designated</u> <u>£</u>	<u>General</u> <u>£</u>	<u>Total</u> <u>£</u>
INCOME				
Donations and voluntary income	775	188,340	-	189,115
<i>Income from charitable activities</i>				
Swimmer income	-	577,439	-	577,439
Fundraising events	-	56,351	-	56,351
Training camps	-	-	-	-
Other charitable activities	11,677	30,479	-	42,156
<i>Investment income</i>	-	1,425	-	1,425
TOTAL INCOME		<u>12,452</u>	<u>854,034</u>	<u>-</u> <u>866,486</u>
EXPENDITURE				
Costs of raising funds	5	-	17,060	-
Expenditure on charitable activities	6	2,434	791,695	-
TOTAL EXPENDITURE		<u>2,434</u>	<u>808,755</u>	<u>-</u> <u>811,189</u>
NET INCOME & MOVEMENT IN FUNDS		<u>10,018</u>	<u>45,279</u>	<u>-</u> <u>55,297</u>
Reconciliation of funds				
Total funds brought forward		<u>14,000</u>	<u>317,420</u>	<u>-</u> <u>331,420</u>
Total funds carried forward		<u>24,018</u>	<u>362,699</u>	<u>-</u> <u>386,717</u>

EALING SWIMMING CLUB LIMITED

England & Wales - Charity number 1142189

Accounts

Registered Company No. 07586365

Registered Charity No. 1142189

EALING SWIMMING CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2023

EALING SWIMMING CLUB LIMITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their report and independently reviewed financial statements for the year ended 30 September 2023.

Reference and Administrative Information

Charity name Ealing Swimming Club Limited

Charity registration number 1142189

Company registration number 07586365

Registered office and
Operational address Northolt Lesiure Centre
Eastcote Lane North
Northolt
UB5 4AB

Website Address www.swimesc.co.uk

Chairperson of Trustees David Hibbert

Hon. Treasurer Nicole Waibel

Other Trustees
(in alphabetical order)

Samantha Bonsignore
Rachel Brennan
Nigel Grey
Lesley Hibbert
Carolyn Judge

Company secretary Rachel Brennan

Independent Examiner J. Upshall FCA
Mercer & Hole LLP
Chartered Accountants
Trinity Court
Church Street
Rickmansworth
United Kingdom
WD3 1RT

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

Administrative Details

Ealing Swimming Club Limited (“ESC”) was incorporated on 31st March 2011 as a company limited by guarantee. The incorporation followed an SGM vote on 8th March 2011. The company subsequently became a charity on 1st June 2011 in accordance with a members’ resolution approved at an SGM on 22nd July 2010.

Structure, Governance and Management

The Board of Trustees is responsible for the overall governance and oversight of the operational management of the club. The directors of the company are also charity Trustees for the purposes of Charity law. The Operating Board, is responsible for the day-to-day operational management of the club. The charity also has a Welfare Officer.

The role, scope and responsibilities of the Trustees are enshrined in law, principally the Charities Act 2011 and the Companies Act 2006, and also the Articles of Association. The role and scope are detailed in the club’s Terms of Reference. The Terms of Reference were reviewed by the club’s membership at the SGM and are available to members on the club’s website. By virtue of the affiliation of ESC to Swim England (SE) London Region, the charity and all members of ESC acknowledge that they are subject to the rules of SE, British Swimming and FINA, the world governing body for the sport of swimming.

Co-opted Trustees are selected following a search, advertising on the club website and personal recommendation. They meet with at least two existing Trustees, including the Chairman of the charity. It is the intention of the charity to have Trustees who have a strong interest in the sport of swimming, especially to encourage wide community participation for health and leisure purposes, and an appreciation of the governance role. The policy is to have a strong, gender diverse trustee board with a range of experience and skills.

Between General Meetings Trustees may be co-opted to the Board, but are then subject to vote at the next General Meeting. At each AGM one third of the Trustee Directors retire by rotation and may offer themselves for re-election. All club members over the age of 16 are entitled to vote.

Public Benefit

Our main activities and the groups at which they are aimed are described below within Objectives and Activities. All of our charitable activities are focused on furthering our charitable objectives for the public benefit of the local community.

In carrying out our objectives and planning our activities, the trustees have given careful consideration to the Charity Commission’s guidance on public benefit.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

Objectives and Activities

The principal objects of the charity are:

- 1) The promotion of community participation in healthy recreation for the benefit of the inhabitants of Ealing and its surrounding area, in particular by the provision of facilities for swimming.
- 2) The preservation of human life by the teaching of swimming, water safety, lifesaving, resuscitation and survival in the water.

The following houses and sections were active in relation to these objects

ESC Shepherds Bush, ESC Northolt, ESC Northwood, ESC Squad, ESC Masters, ESC Water Polo, ESC Acton, ESC Disability, ESC Chiswick and ESC Horsenden.

Significance of Volunteers to the Charity's Activities

Volunteers are a major significance to ESC Squad where they assist in the running of competitive meets, both poolside and in an administrative capacity. Volunteers also assist in the running of all ESC's houses.

Performance of Material Fundraising Against Objectives

2 main ESC swim meets were held in the year along with a smaller evening meet.

Chairman's Report on Achievements and Performance (continued)

During the year from 1st October 2022 to 30th September 2023, Ealing Swimming Club (ESC) provided services for its members in accordance with its stated objectives which are to develop aquatic skills and to promote healthy and active lifestyles. ESC is again actively promoting a full swim program for its members and looking at ways to provide more availability.

The new program that was implemented following the closure of Gurnell is now fully embedded and has proved to be very successful. It has seen nearly 1400 members taking part in club sessions throughout the borough and beyond and is being continually reviewed to ensure that no pool time is underutilised.

The club's members continue to take part in competitions during the year, with great success for swimmers in local, regional, national, and international level competitions. The club also runs its own competitions which has helped to raise essential funds to support the club. The competition calendar is again full for this year.

To enable the club to comply with the introduction of the updated Swim England Safeguarding requirements in Wavepower, the club management team are reviewing the positions of Welfare officer and the requirement for Team Managers at home and away competition.

We have attended several meetings with the Ealing Borough sounding board regarding the proposed new Leisure Centre at the Gurnell site. We are continuing our discussions with the Council. The replacement of Gurnell leisure centre is still seen as an important part of the borough's future development plans and we continue to attend meetings with the council.

Further details can be found in the Cabinet report of February 2023:

<https://ealing.moderngov.co.uk>

EALING SWIMMING CLUB LIMITED**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)**

The Dave Barnes Memorial Fund, formerly the 100 Club, has continued to offer support to club members during the year and will continue to provide support for ESC families where and when necessary. This fund has also been offered to Ukrainian families, in line with Swim England's strategy of assistance.

Trustees

The Board of Trustees has met regularly over the past year to review the quarterly accounts and discuss other issues requiring their input.

I would like to thank my fellow Trustees for their support and a special thanks to the Ealing Swimming Club teams who have continued to work hard during this year to ensure that we continue to provide opportunities in swimming for all ages across the Ealing Borough and beyond.

Financial Review by Hon. Treasurer

Total funds at the end of the year were £386,717 (2022: 331,489).

Income in the year from swimming fees and membership fees was £756,466 (2022: £708,972) an increase of 7% from 2022. The main operating costs are pool hire and teaching staff. The costs for the year were £569,269 (2022: £547,851) an increase of 4%. The club employed on average 80 part-time employees during the year. Management and administration costs account for £154,767 (2022: £134,866) an increase of 15%. There was an increase of 1% in our membership during the year.

The year to 30 September 2023 was the club's second full year post Covid. This follows 2 years of disruption by Covid which significantly reduced income and expenditure.

ESC achieved a surplus of funds in 2023 of £55,297 (2022: £1,101 deficit) primarily due to the very successful meets hosted by ESC. £10,018 of the surplus is designated that will be used towards purchasing competition equipment in the future. This will help towards replenishing our reserves which were used during Covid.

ESC has budgeted for a break-even position for the coming year and the focus for the management team and Trustees is the long-term sustainability of the Club. In particular, ensuring all new compliance requirements from Swim England are met and planning for moving back to the new Gurnell in 2026.

The central function of the club has been restructured to facilitate its long-term sustainability. The Operations team has now brought on board a Programme Manager and a Finance manager and are reviewing additional staffing requirements to help spread the workload within the team and ensure we are compliant with new Swim England regulations.

The cash balance at the end of the year was £407,219 (2022: £361,165).

ESC set yearly budgets which are approved by the Trustee board. Financial performance against these targets is reviewed on a quarterly basis by the Trustees via the production of regular management accounts.

A regular review of the financial controls at Ealing Swimming Club has and will continue to take place to ensure the safeguarding of the Charity's Assets. A review of system processes, including methods of payments, is undertaken as necessary.

ESC is positioned financially to face the challenges of the next couple of years as long as circumstances remain stable with pool availability & costs increases within budget.

There were no related party transactions during the year.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

Reserves Policy

The reserves policy is reviewed annually by the trustees in light of current events. The reserves currently retained to secure the future long-term liabilities are set at £180,000. This represents three months operating costs for the Club. All liquid assets are to be held at trustee approved financial institutions. The year end reserves were £386,717.

Risk Policies

The trustees actively review the major risks which ESC faces on a regular basis. These include health and safety, operational and human risks as well as reputational and financial risks. The trustees believe that the maintenance of general reserves, combined with the regular review of controls over financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have also examined the other operational and business risks which ESC faces and confirm that policies and systems have been established to mitigate most of the significant risks. It is noted that, as a consequence of its status as a company limited by guarantee, the trustees of the company are liable to contribute £10 each should the company be wound up insolvent. Public Liability Insurance is purchased in respect of certain events where the potential for liability exists.

A list of induction documents has been developed for new trustees. These include copies of all relevant policy statements and procedures. ESC will encourage trustees to attend relevant courses and seminars to keep abreast of developments in the areas for which the Trustee Board has responsibility on behalf of the ESC.

Statement of Trustees' Responsibilities in respect of the financial statements

Company Law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Policy for Induction and Training of Trustees

Company Law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

Members of the Board of Trustees

Members of the Board, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law, who served during the year were:

Nigel Grey
David Hibbert (Chair Person)
Lesley Hibbert
Carolyn Judge
Nicole Waibel (Treasurer)
Samantha Bonsignore
Rachel Brennan (Secretary)

A list of the directors at the date this report was signed are set out at the beginning of the Trustees' Report.

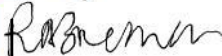
The above report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and the provisions applicable to companies subject to the small companies regime within Part 15 of Companies Act 2006.

Approved on behalf of the Board of Trustees on 07 March 2024 and signed on its behalf by:

DocuSigned by:

DE4E2525112D457

DAVID HIBBERT – CHAIR PERSON

DocuSigned by:

R663CE048.....

RACHEL BRENNAN – TRUSTEE & SECRETARY

**EALING SWIMMING CLUB LIMITED
INDEPENDENT EXAMINER'S REPORT**

Independent examiner's report to the Trustees of Ealing Swimming Club Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2023 which are set out on pages 1 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

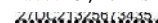
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 in order to enable a proper understanding of the accounts to be reached.

-DocuSigned by:

ate. U, 019SLAL



J. Upshall FCA
For and on behalf of Mercer & Hole LLP
Chartered Accountants

Trinity Court
Church Street
Rickmansworth
WD3 1RT
United Kingdom

07 March 2024

EALING SWIMMING CLUB LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)****FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	<u>UNRESTRICTED FUNDS</u>		<u>RESTRICTED FUNDS</u>	<u>2023</u>	<u>2022</u>
		<u>Designated</u> £	<u>General</u> £	£	<u>Total</u> £	<u>Total</u> £
INCOME						
<i>Donations and voluntary income</i>	4	775	188,340	-	189,115	180,264
<i>Income from charitable activities</i>						
Swimmer income			577,439	-	577,439	532,972
Fundraising events			56,351	-	56,351	32,579
Other charitable activities		11,677	30,479	-	42,156	11,035
<i>Investment income</i>		-	1,425	-	1,425	38
TOTAL INCOME		12,452	854,034	-	866,486	756,888
EXPENDITURE						
Costs of raising funds	5	-	17,060	-	17,060	15,453
Expenditure on charitable activities	6	2,434	791,695	-	794,129	742,536
TOTAL EXPENDITURE		2,434	808,755	-	811,189	757,989
NET INCOME & NET MOVEMENT IN FUNDS		10,018	45,279	-	55,297	(1,101)
Reconciliation of funds						
Total funds brought forward		14,000	317,420	-	331,420	332,521
Total funds carried forward		24,018	362,699	-	386,717	331,420

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

Separate funds split for the comparative are shown in note 13.

The notes on pages 11 to 16 form part of these financial statements.

EALING SWIMMING CLUB LIMITED
BALANCE SHEET AT 30 SEPTEMBER 2023

	<u>Notes</u>	<u>2023</u> £	<u>2022</u> £
FIXED ASSETS			
Tangible assets	10	-	-
CURRENT ASSETS			
Stock		1,161	650
Debtors	11	14,507	7,895
Cash at bank		407,219	361,095
		<u>422,887</u>	<u>369,640</u>
CURRENT LIABILITIES			
Creditors: amount falling within one year	12	<u>(36,170)</u>	<u>(38,220)</u>
NET CURRENT ASSETS		<u>386,717</u>	<u>331,420</u>
NET ASSETS		<u><u>386,717</u></u>	<u><u>331,420</u></u>
FINANCED BY			
Restricted funds	13	-	-
Unrestricted funds			
Designated Fund	13	24,018	14,000
General Fund	13	<u>362,699</u>	<u>317,420</u>
		<u><u>386,717</u></u>	<u><u>331,420</u></u>

For the year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

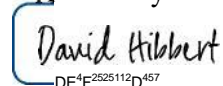
Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

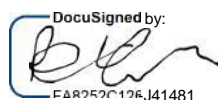
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

Approved by


DE4F2525112D457

David Hibbert
Chairperson

DocuSigned by:

FAR2520C176J41481

Nicole Waibel
Treasurer

Company Registration No: 07586365

The notes on pages 11 to 16 form part of these financial statements.

EALING SWIMMING CLUB LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	<u>2023</u>	<u>2022</u>
CASH GENERATED BY OPERATING ACTIVITIES	A	44,699	<u>(17,271)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income		1,425	38
CASH USED IN INVESTING ACTIVITIES		<u>1,425</u>	38
Increase in cash and cash equivalents in the year		46,124	(17,233)
Cash and cash equivalents at the beginning of the year		361,095	378,328
Total cash and cash equivalents at the end of the year		<u>407,219</u>	<u>361,095</u>

NOTES TO THE CASH FLOW STATEMENT**A. Reconciliation of net movement in funds to net cash flow from operating activities**

	<u>2023</u>	<u>2022</u>
Net movement in funds	55,297	(1,101)
Non-operating cash flows eliminated:		
- Depreciation	-	-
- Interest income	(1,425)	(38)
Increase in Stock	(511)	1,667
Increase in Debtors	(6,612)	(324)
Decrease in Creditors	<u>(2,050)</u>	<u>(17,475)</u>
Net cash generated by operating activities	<u>44,699</u>	<u>(17,271)</u>

EALING SWIMMING CLUB LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. THE COMPANY

The company, which is limited by guarantee and not having a share capital, is incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

2. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation of accounts

The financial statements have been prepared under the historic cost convention rounded to the nearest £ and 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)).

Ealing Swimming Club Limited 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).

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of Ealing Swimming Club Limited.

Designated funds are unrestricted funds which have been set aside by the Trustees with the sole purpose of helping swimmers from low income families, also known as the Hardship Fund and also Community Project Designated Funds.

Restricted funds are those that can only be applied to expenditure which meets the criteria of the donor.

(c) Income

Income from swimmer fees, fundraising events and other income, is brought into the accounts on an accruals basis, with donations only being recognised after the receipt is known to be certain.

(d) Expenditure

Expenditure is charged in the period to which it relates.

Cost of raising funds are those specific costs expended in connection with fundraising events and by reference to an estimate of time spent by the company secretary on fundraising matters.

Costs relating to charitable activities are recognised in the Statement of Financial Activities at the date in which qualifying expenditure takes place.

EALING SWIMMING CLUB LIMITED**NOTES TO THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)****2. ACCOUNTING POLICIES (continued)****(e) Stock**

Stock is valued at the lower of cost and estimated net realisable value.

(f) Depreciation

Depreciation is charged on tangible fixed assets at a rate of 50% on computer equipment cost and 20% on the cost of all other assets, so as to write them off over their expected useful lives.

3. TAXATION

As a result of the company's charitable status no corporation tax liability arises.

4. DONATIONS AND VOLUNTARY INCOME

	<u>RESTRICTED UNRESTRICTED FUNDS</u>		<u>2023</u>	<u>2022</u>
	<u>FUNDS</u>	<u>Designated</u>	<u>General</u>	<u>Total</u>
	£	£	£	£
Donations		775	9,313	10,088
Voluntary Income		-	179,027	179,027
	<u>-</u>	<u>775</u>	<u>188,340</u>	<u>244,324</u>

5. COST OF RAISING FUNDS

	<u>2023</u>	<u>2022</u>
	£	£
Swim meet costs	<u>17,060</u>	<u>15,453</u>

All costs of raising funds are borne by the General Fund.

EALING SWIMMING CLUB LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)****6. CHARITABLE ACTIVITIES**

	RESTRICTED FUNDS		UNRESTRICTED FUNDS		
	<u>£</u>	<u>Designated £</u>	<u>General £</u>	<u>2023 Total £</u>	<u>2022 Total £</u>
Pool hire		-	240,231	240,231	238,905
Coaches and lifeguard		-	329,038	329,038	308,946
Costs of swimming		-	48,079	48,079	44,186
Management and administration		1,063	153,704	154,767	134,866
Hardship expenses		1,059	-	1,059	390
Staff Training		-	1,140	1,140	579
Cost of grants		-	-	-	500
Sundry expenses		-	2,597	2,597	2,613
Staff uniforms		-	1,217	1,217	-
Kit sales		312	6,889	7,201	6,691
Independent examiner's fee		-	4,800	4,800	4,860
Rent Acton Vale		-	4,000	4,000	-
	<u>-</u>	<u>2,434</u>	<u>791,695</u>	<u>794,129</u>	<u>742,536</u>

7. TRUSTEES' REMUNERATION

No remuneration was paid to the Trustees in the year (2022: none). One trustee was reimbursed for expenses amounting to £198 - (2022: £322).

8. EMPLOYEES

	<u>2023 £</u>	<u>2022 £</u>
Average number of staff employed	80	80

One employee received total employee benefits (excluding employer pension costs) of more than £60,000 (2022: none).

	<u>2023 £</u>	<u>2022 £</u>
Wages	448,141	397,264
Social security	19,211	16,674
Pension costs	6,192	5,530
Total	<u>473,544</u>	<u>419,468</u>

9. RELATED PARTY TRANSACTIONS

There were no related party transactions during the current year (2022: none).

EALING SWIMMING CLUB LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)****10. TANGIBLE FIXED ASSETS**

	Equipment, <u>fixtures and fittings</u> £
Cost	
At 1 October 2022 and at 30 September 2023	3,976
<u>Depreciation</u>	
At 1 October 2022	3,976
Charge for the year	-
At 30 September 2023	3,976
<u>Net Book Value</u>	
At 30 September 2023	-
At 30 September 2022	-

11. DEBTORS

	<u>2023</u> £	<u>2022</u> £
Swimming fee debtors	486	1,284
Other debtors	540	863
Prepayments	13,482	5,748
	<u>14,507</u>	<u>7,895</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u> £	<u>2022</u> £
Pool hire fees due	407	214
Other creditors	4,788	18,527
Other tax and social security	10,200	992
Accruals and deferred income	20,775	18,487
	<u>36,170</u>	<u>38,220</u>

EALING SWIMMING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)**

13. ANALYSIS OF TOTAL FUNDS

	<u>RESTRICTED UNRESTRICTED FUNDS</u>		
	FUNDS		
£	<u>Designated</u> £	<u>General</u> £	<u>Total</u> £
<u>B/fwd:</u>			
Hardship fund	9,103	-	9,103
CPD fund	4,897	-	4,897
Equipment fund	-	-	-
General fund	-	317,420	317,420
	-	14,000	317,420
	-	14,000	317,420
Movement in year	10,018	45,279	55,297
Reserves transfer	-	-	-
	-	10,018	45,279
	-	10,018	45,279
Closing balance represents:			
Hardship fund	8,819	-	8,819
CPD fund	4,897	-	4,897
Equipment fund	10,302	-	10,302
General fund	-	362,699	362,699
	-	24,018	362,699
	-	24,018	362,699

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>RESTRICTED UNRESTRICTED FUNDS</u>		
	FUNDS		
£	<u>Designated</u> £	<u>General</u> £	<u>Total</u> £
Current year			
Tangible fixed assets	-	-	-
Net current assets	24,018	362,699	386,717
	-	24,018	362,699
	-	24,018	362,699

	<u>RESTRICTED UNRESTRICTED FUNDS</u>		
	FUNDS		
£	<u>Designated</u> £	<u>General</u> £	<u>Total</u> £
Comparative year			
Tangible fixed assets	-	-	-
Net current assets	14,000	317,420	331,420
	-	14,000	317,420
	-	14,000	317,420

EALING SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

15. SOFA COMPARATIVE NOTE

	Notes	<u>UNRESTRICTED</u> FUNDS		<u>RESTRICTED</u> FUNDS	
		<u>Designated</u>	<u>General</u>		<u>2022</u>
		£	£	£	£
INCOME					
<i>Donations and voluntary income</i>		790	179,474	-	180,264
<i>Income from charitable activities</i>					
Swimmer income			532,972	-	532,972
Fundraising events			32,579	-	32,579
Training camps			-	-	-
Other charitable activities			11,035	-	11,035
<i>Investment income</i>			38	-	38
TOTAL INCOME		790	756,098	-	756,888
EXPENDITURE					
Costs of raising funds	5	-	15,453	-	15,453
Expenditure on charitable activities	6	390	742,146	-	742,536
TOTAL EXPENDITURE		390	757,599	-	757,989
NET INCOME & MOVEMENT IN FUNDS		400	(1,501)	-	(1,101)
Reconciliation of funds					
Total funds brought forward		13,600	318,921	-	332,521
Total funds carried forward		14,000	317,420	-	331,420

EALING SWIMMING CLUB LIMITED

England & Wales - Charity number 1142189

Accounts

EALING SWIMMING CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2022

EALING SWIMMING CLUB LIMITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their report and independently reviewed financial statements for the year ended 30 September 2022.

Reference and Administrative Information

Charity name Ealing Swimming Club Limited

Charity registration number 1142189

Company registration number 07586365

Registered office and
Operational address Northolt Lesiure Centre
Eastcote Lane North
Northolt
UB5 4AB

Website Address www.swimesc.co.uk

Chairperson of Trustees David Hibbert

Hon. Treasurer Nicole Waibel

Other Trustees
(in alphabetical order)

Samantha Bonsignore
Rachel Brennan
Nigel Grey
Lesley Hibbert
Carolyn Judge
Nicole Waibel

Company secretary Rachel Brennan

Independent Examiner J. Upshall FCA
Mercer & Hole LLP
Chartered Accountants
Trinity Court
Church Street
Rickmansworth
United Kingdom
WD3 1RT

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022 (continued)

Administrative Details

Ealing Swimming Club Limited (“ESC”) was incorporated on 31st March 2011 as a company limited by guarantee. The incorporation followed an SGM vote on 8th March 2011. The company subsequently became a charity on 1st June 2011 in accordance with a members’ resolution approved at an SGM on 22nd July 2010.

Structure, Governance and Management

The Board of Trustees is responsible for the overall governance and oversight of the operational management of the club. The directors of the company are also charity Trustees for the purposes of Charity law. The Operating Board, is responsible for the day-to-day operational management of the club. The charity also has a Welfare Officer.

The role, scope and responsibilities of the Trustees are enshrined in law, principally the Charities Act 2011 and the Companies Act 2006, and also the Articles of Association. The role and scope are detailed in the club’s Terms of Reference. The Terms of Reference were reviewed by the club’s membership at the SGM and are available to members on the club’s website. By virtue of the affiliation of ESC to Swim England (SE) London Region, the charity and all members of ESC acknowledge that they are subject to the rules of SE, British Swimming and FINA, the world governing body for the sport of swimming.

Co-opted Trustees are selected following a search, advertising on the club website and personal recommendation. They meet with at least two existing Trustees, including the Chairman of the charity. It is the intention of the charity to have Trustees who have a strong interest in the sport of swimming, especially to encourage wide community participation for health and leisure purposes, and an appreciation of the governance role. The policy is to have a strong, gender diverse trustee board with a range of experience and skills.

Between General Meetings Trustees may be co-opted to the Board, but are then subject to vote at the next General Meeting. At each AGM one third of the Trustee Directors retire by rotation and may offer themselves for re-election. All club members over the age of 16 are entitled to vote.

Public Benefit

Our main activities and the groups at which they are aimed are described below within Objectives and Activities. All of our charitable activities are focused on furthering our charitable objectives for the public benefit of the local community.

In carrying out our objectives and planning our activities, the trustees have given careful consideration to the Charity Commission’s guidance on public benefit.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022 (continued)

Objectives and Activities

The principal objects of the charity are:

- 1) The promotion of community participation in healthy recreation for the benefit of the inhabitants of Ealing and its surrounding area, in particular by the provision of facilities for swimming.
- 2) The preservation of human life by the teaching of swimming, water safety, lifesaving, resuscitation and survival in the water.

The following houses and sections were active in relation to these objects

- ESC Shepherds Bush, ESC Northolt, ESC Northwood, ESC Squad, ESC Masters, ESC Water Polo, ESC Acton, ESC Disability, ESC Chiswick and ESC Horsenden.

Significance of Volunteers to the Charity's Activities

Volunteers are a major significance to ESC Squad where they assist in the running of competitive meets, both poolside and in an administrative capacity. Volunteers also assist in the running of all ESC's houses.

Performance of Material Fundraising Against Objectives

2 main ESC swim meets were held in the year along with a smaller evening meet.

Chairman's Report on Achievements and Performance

During the year from 1st October 2021 to 30th September 2022, Ealing Swimming Club (ESC) provided services for its members in accordance with its stated objectives which are to develop aquatic skills and to promote healthy and active lifestyles. ESC is again actively promoting a full swim program for its members after the pandemic.

2022 proved to be another challenging year for the Club following Covid 19 and the closure of the Gurnell Leisure centre in the previous year. This has meant the displacement of over 500 members of the club to other pools across the Borough. A major re-organisation of the swimming program was undertaken, and the club implemented the new pool programme in September 2021. This is being continually reviewed to ensure that no pool time is underutilised, and we are pleased to report that since the new programme started; membership participation continues to be very encouraging. House championships and external competitions resumed to pre covid levels.

Going forward, the club are looking at educational and CPD courses for coaches, teachers and lifeguards. These are now being planned and we are hopeful of reintroducing these opportunities in the coming months.

We are continuing our discussions with the Council and Leisure centre management to ensure that we do not lose any water time in the future. The replacement of Gurnell leisure centre is still seen as an important part of the borough's future development plans and we continue to attend meetings with the council.

The club's members have attended numerous competitions during the year, with great success for swimmers in local, regional, national and international level competitions. The club ran competitions in November 2021 and June 2022 which helped raise funds to support the club. They were not as successful as in previous years but helped with necessary funds. The competition calendar is again full for this year.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022 (continued)

Chairman's Report on Achievements and Performance (continued)

The Dave Barnes Memorial Fund, formerly the 100 Club, has continued to offer support to club members during the year and will continue to provide support for ESC families where and when necessary. This fund has also been offered to Ukrainian families, in line with Swim England's strategy of assistance. The club helped sponsor the Primary Schools gala, which took place in June 2022.

Trustees

The Board of Trustees has met regularly over the past year to review the quarterly accounts and discuss other issues requiring their input. I would like to thank my fellow trustees for their support and a special thanks to the Ealing Swimming Club teams who have continued to worked hard during this year to keep the club open for all our swimming groups where possible.

Financial Review by Hon. Treasurer

Total funds at the end of the year were £331,420 (2021: £332,521).

Income in the year from swimming fees and membership fees was £708,972 (2021: £327,111) an increase of 116% from 2021. The main operating costs are pool hire and teaching staff. The costs for the year were £547,851 (2021: £391,696) an increase of 39%. The club employed on average 80 part-time employees during the year. Management and administration costs account for £134,866 (2021: £118,078) an increase of 15%. There was an increase of 8% in our membership during the year.

The increases reflect the clubs return to a full year of providing its swim programme. This follows 2 years of disruption by Covid which significantly reduced income and expenditure.

ESC achieved a deficit of funds in 2022 of £1,101 (2021: £55,678 deficit). It is ESC's intention to return a break-even position in the forthcoming year and the focus for the management team and Trustees will be the long-term sustainability of the Club.

The club introduced a new swim programme due to the closure of Gurnell Leisure Centre and the changes in pool availability. The central function had been restructured to facilitate the long-term sustainability of the club. Two members of the Club's Management team resigned due to moving and retirement. We must thank Christine Meek and Elaine Howe for the all the work they did for the club, especially during the pandemic. The role of Compliance Manager was created and the rest of the work was redistributed amongst existing staff, due to budgetary constraints. Since 2023, the Operations team has now brought on board a Programme Manager and we are recruiting for a Finance manager. This will help spread the workload within the team.

The cash balance at the end of the year was £361,095 (2021: £378,328).

ESC to set yearly budgets which are to be approved by the Trustee board. Financial performance against these targets is reviewed on a quarterly basis by the Trustees via the production of regular management accounts.

A regular review of the financial controls at Ealing Swimming Club has and will continue to take place to ensure the safeguarding of the Charity's Assets. A review of system processes, including methods of payments, is undertaken as necessary.

ESC is positioned financially to face the challenges of the next couple of years as long as circumstances remain stable with pool availability & costs increases are within budget.

There were no related party transactions during the year.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022 (continued)

Reserves Policy

The reserves policy is reviewed annually by the trustees in light of current events. The reserves currently retained to secure the future long-term liabilities are set at £180,000. This represents three months operating costs for the Club. All liquid assets are to be held at trustee approved financial institutions. The year end reserves were £331,420.

Risk Policies

The trustees actively review the major risks which ESC faces on a regular basis. These include health and safety, operational and human risks as well as reputational and financial risks. The trustees believe that the maintenance of general reserves, combined with the regular review of controls over financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have also examined the other operational and business risks which ESC faces and confirm that policies and systems have been established to mitigate most of the significant risks. It is noted that, as a consequence of its status as a company limited by guarantee, the trustees of the company are liable to contribute £10 each should the company be wound up insolvent. Public Liability Insurance is purchased in respect of certain events where the potential for liability exists.

Policy for Induction and Training of Trustees

A list of induction documents has been developed for new trustees. These include copies of all relevant policy statements and procedures. ESC will encourage trustees to attend relevant courses and seminars to keep abreast of developments in the areas for which the Trustee Board has responsibility on behalf of the ESC.

Statement of Trustees' Responsibilities in respect of the financial statements

Company Law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022 (continued)

Statement of Trustees' Responsibilities in respect of the financial statements

Company Law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Members of the Board of Trustees

Members of the Board, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law, who served during the year were:

Nigel Grey	
David Hibbert	(Chair Person)
Lesley Hibbert	
Carolyn Judge	
Nicole Waibel	(Treasurer)
Samantha Bonsignore	
Rachel Brennan	(Secretary)

A list of the directors at the date this report was signed are set out at the beginning of the Trustees' Report.

The above report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and the provisions applicable to companies subject to the small companies regime within Part 15 of Companies Act 2006.

Approved on behalf of the Board of Trustees on 06 March 2023 and signed on its behalf by

.....
DAVID HIBBERT – CHAIR PERSON

.....
RACHEL BRENNAN – TRUSTEE & SECRETARY

Independent examiner's report to the Trustees of Ealing Swimming Club Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2022 which are set out on pages 1 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 in order to enable a proper understanding of the accounts to be reached.

Trinity Court
Church Street
Rickmansworth
WD3 1RT
United Kingdom

.....
J. Upshall FCA
For and on behalf of Mercer & Hole LLP
Chartered Accountants

.....
06 March 2023

EALING SWIMMING CLUB LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)**

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	<u>UNRESTRICTED FUNDS</u>		<u>RESTRICTED FUNDS</u>	<u>2022</u>	<u>2021</u>
		<u>Designated</u> £	<u>General</u> £	£	<u>Total</u> £	<u>Total</u> £
INCOME						
<i>Donations and voluntary income</i>	4	790	179,474	-	180,264	244,324
<i>Income from charitable activities</i>						
Swimmer income		-	532,972	-	532,972	233,205
Fundraising events		-	32,579	-	32,579	-
Other charitable activities		-	11,035	-	11,035	5,871
<i>Investment income</i>		-	38	-	38	1,844
TOTAL INCOME		790	756,098	-	756,888	485,244
EXPENDITURE						
Costs of raising funds	5	-	15,453	-	15,453	(5,000)
Expenditure on charitable activities	6	390	742,146	-	742,536	545,922
TOTAL EXPENDITURE		390	757,599	-	757,989	540,922
NET INCOME & NET MOVEMENT IN FUNDS		400	(1,501)	-	(1,101)	(55,678)
Reconciliation of funds						
Total funds brought forward		13,600	318,921	-	332,521	388,199
Total funds carried forward		14,000	317,420	-	331,420	332,521

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

Separate funds split for the comparative are shown in note 13.

The notes on pages 11 to 17 form part of these financial statements.

EALING SWIMMING CLUB LIMITED

BALANCE SHEET AT 30 SEPTEMBER 2022

	<u>Notes</u>	<u>2022</u> £	<u>2021</u> £
FIXED ASSETS			
Tangible assets	10	-	-
CURRENT ASSETS			
Stock		650	2,317
Debtors	11	7,895	7,571
Cash at bank		361,095	378,328
		<u>369,640</u>	<u>388,216</u>
CURRENT LIABILITIES			
Creditors: amount falling within one year	12	<u>(38,220)</u>	<u>(55,695)</u>
NET CURRENT ASSETS		<u>331,420</u>	<u>332,521</u>
NET ASSETS		<u><u>331,420</u></u>	<u><u>332,521</u></u>
FINANCED BY			
Restricted funds	13	-	-
Unrestricted funds			
Designated Fund	13	14,000	13,600
General Fund	13	<u>317,420</u>	<u>318,921</u>
		<u><u>331,420</u></u>	<u><u>332,521</u></u>

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members 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.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

Approved by the Trustees on 06 March 2023

.....
David Hibbert
Chairperson

.....
Nicole Waibel
Treasurer

Company Registration No: 07586365

The notes on pages 11 to 17 form part of these financial statements.

EALING SWIMMING CLUB LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	<u>2022</u>	<u>2021</u>
CASH GENERATED BY OPERATING ACTIVITIES	A	<u>(17,271)</u>	<u>(66,088)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income		38	1,844
CASH USED IN INVESTING ACTIVITIES		<u>38</u>	<u>1,844</u>
Decrease in cash and cash equivalents in the year		(17,233)	(64,244)
Cash and cash equivalents at the beginning of the year		<u>378,328</u>	<u>442,572</u>
Total cash and cash equivalents at the end of the year		<u>361,095</u>	<u>378,328</u>

NOTES TO THE CASH FLOW STATEMENT

A. Reconciliation of net movement in funds to net cash flow from operating activities

	<u>2022</u>	<u>2021</u>
Net movement in funds	(1,101)	(55,678)
Non-operating cash flows eliminated:		
- Depreciation	-	-
- Interest income	(38)	(1,844)
Decrease in Stock	1,667	1,990
Increase in Debtors	(324)	(308)
Decrease in Creditors	<u>(17,475)</u>	<u>(10,248)</u>
Net cash generated by operating activities	<u>(17,271)</u>	<u>(66,088)</u>

EALING SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. THE COMPANY

The company, which is limited by guarantee and not having a share capital, is incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

2. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation of accounts

The financial statements have been prepared under the historic cost convention rounded to the nearest £ and 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)).

Ealing Swimming Club Limited 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).

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of Ealing Swimming Club Limited.

Designated funds are unrestricted funds which have been set aside by the Trustees with the sole purpose of helping swimmers from low income families, also known as the Hardship Fund and also Community Project Designated Funds.

Restricted funds are those that can only be applied to expenditure which meets the criteria of the donor.

(c) Income

Income from swimmer fees, fundraising events and other income, is brought into the accounts on an accruals basis, with donations only being recognised after the receipt is known to be certain.

(d) Expenditure

Expenditure is charged in the period to which it relates.

Cost of raising funds are those specific costs expended in connection with fundraising events and by reference to an estimate of time spent by the company secretary on fundraising matters.

Costs relating to charitable activities are recognised in the Statement of Financial Activities at the date in which qualifying expenditure takes place.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. ACCOUNTING POLICIES (continued)

(e) Stock

Stock is valued at the lower of cost and estimated net realisable value.

(f) Depreciation

Depreciation is charged on tangible fixed assets at a rate of 50% on computer equipment cost and 20% on the cost of all other assets, so as to write them off over their expected useful lives.

3. TAXATION

As a result of the company's charitable status no corporation tax liability arises.

4. DONATIONS AND VOLUNTARY INCOME

	<u>RESTRICTED</u> <u>FUNDS</u>	<u>UNRESTRICTED FUNDS</u>		<u>2022</u>	<u>2021</u>
		<u>Designated</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Donations	-	790	3,474	4,264	57,407
Voluntary Income	-	-	176,000	176,000	93,906
Government Grant Income	-	-	-	-	93,011
	<u>-</u>	<u>790</u>	<u>179,474</u>	<u>180,264</u>	<u>244,324</u>

5. COST OF RAISING FUNDS

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Swim meet costs	<u>15,453</u>	<u>(5,000)</u>

All costs of raising funds are borne by the General Fund.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022 (continued)**

6. CHARITABLE ACTIVITIES

	<u>RESTRICTED FUNDS</u>		<u>UNRESTRICTED FUNDS</u>			
	<u>£</u>	<u>£</u>	<u>General</u> <u>£</u>	<u>Designated</u> <u>£</u>	<u>2022</u> <u>Total</u> <u>£</u>	<u>2021</u> <u>Total</u> <u>£</u>
Pool hire	-	-	238,905	-	238,905	118,525
Coaches and life guard	-	-	308,946	-	308,946	273,171
Costs of swimming	-	-	44,186	-	44,186	25,213
Management and administration	-	-	134,866	-	134,866	118,078
Hardship expenses	-	390	-	-	390	355
Staff Training	-	-	579	-	579	442
Cost of grants	-	-	500	-	500	-
Sundry expenses	-	-	2,613	-	2,613	2,898
Kit sales	-	-	6,691	-	6,691	2,860
Independent examiner's fee	-	-	4,860	-	4,860	4,380
	<u>-</u>	<u>390</u>	<u>742,146</u>	<u>-</u>	<u>742,536</u>	<u>545,922</u>

7. TRUSTEES' REMUNERATION

No remuneration was paid to the Trustees in the year (2021: none). One trustee was reimbursed for expenses amounting to £322 (2021: none).

8. EMPLOYEES

	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Average number of staff employed	80	71

No employees received total employee benefits (excluding employer pension costs) of more than £60,000 (2021: none).

	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Wages	397,264	354,218
Social security	16,674	11,162
Pension costs	5,530	4,992
Total	<u>419,468</u>	<u>370,372</u>

9. RELATED PARTY TRANSACTIONS

There were no related party transactions during the current year (2021: none).

EALING SWIMMING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022 (continued)**

10. TANGIBLE FIXED ASSETS

	<u>Equipment, fixtures and fittings</u> £
<u>Cost</u>	
At 1 October 2021 and at 30 September 2022	<u>3,976</u>
<u>Depreciation</u>	
At 1 October 2021	3,976
Charge for the year	<u>-</u>
At 30 September 2022	<u>3,976</u>
<u>Net Book Value</u>	
At 30 September 2022	<u>-</u>
At 30 September 2021	<u>-</u>

11. DEBTORS

	<u>2022</u> £	<u>2021</u> £
Swimming fee debtors	1,284	764
Other debtors	863	374
Prepayments	<u>5,748</u>	<u>6,433</u>
	<u>7,895</u>	<u>7,571</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2022</u> £	<u>2021</u> £
Pool hire fees due	214	6,768
Other creditors	18,527	25,390
Other tax and social security	992	2,494
Accruals and deferred income	<u>18,487</u>	<u>21,043</u>
	<u>38,220</u>	<u>55,695</u>

EALING SWIMMING CLUB LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022 (continued)**

13. ANALYSIS OF TOTAL FUNDS

	<u>RESTRICTED</u> <u>FUNDS</u>	<u>UNRESTRICTED FUNDS</u>		
Current year	<u>£</u>	<u>Designated</u> <u>£</u>	<u>General</u> <u>£</u>	<u>Total</u> <u>£</u>
B/fwd:				
Hardship fund	-	8,703	-	8,703
CPD fund	-	4,897	-	4,897
General fund	-	-	318,921	318,921
	-	13,600	318,921	332,521
Movement in year	-	400	(1,501)	(1,101)
Reserves transfer	-	-	-	-
	-	400	(1,501)	(1,101)
Closing balance represents:				
Hardship fund	-	9,103	-	9,103
CPD fund	-	4,897	-	4,897
General fund	-	-	317,420	317,420
	-	14,000	317,420	331,420

EALING SWIMMING CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022 (continued)

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

Current year	<u>RESTRICTED</u>	<u>UNRESTRICTED FUNDS</u>		
	<u>FUNDS</u>	<u>Designated</u>	<u>General</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible fixed assets	-	-	-	-
Net current assets	-	14,000	317,420	331,420
	<u>-</u>	<u>14,000</u>	<u>317,420</u>	<u>331,420</u>
	<u>-</u>	<u>14,000</u>	<u>317,420</u>	<u>331,420</u>

Comparative year	<u>RESTRICTED</u>	<u>UNRESTRICTED FUNDS</u>		
	<u>FUNDS</u>	<u>Designated</u>	<u>General</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible fixed assets	-	-	-	-
Net current assets	-	13,600	318,521	332,521
	<u>-</u>	<u>13,600</u>	<u>318,521</u>	<u>332,521</u>
	<u>-</u>	<u>13,600</u>	<u>318,521</u>	<u>332,521</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022 (continued)**

14. SOFA COMPARATIVE NOTE

	<u>Notes</u>	<u>UNRESTRICTED FUNDS</u>		<u>RESTRICTED FUNDS</u>	<u>2021</u>
		<u>Designated</u> <u>£</u>	<u>General</u> <u>£</u>	<u>£</u>	<u>Total</u> <u>£</u>
INCOME					
<i>Donations and voluntary income</i>		900	243,424	-	244,324
<i>Income from charitable activities</i>					
Swimmer income		-	233,205	-	233,205
Fundraising events		-	-	-	-
Training camps		-	-	-	-
Other charitable activities		-	5,871	-	5,871
<i>Investment income</i>		-	1,844	-	1,844
TOTAL INCOME		<u>900</u>	<u>484,344</u>	<u>-</u>	<u>485,244</u>
EXPENDITURE					
Costs of raising funds	5	-	(5,000)	-	(5,000)
Expenditure on charitable activities	6	527	545,395	-	545,922
TOTAL EXPENDITURE		<u>527</u>	<u>540,395</u>	<u>-</u>	<u>540,922</u>
NET INCOME & MOVEMENT IN FUNDS		<u>373</u>	<u>(56,051)</u>	<u>-</u>	<u>(55,678)</u>
Reconciliation of funds					
Total funds brought forward		<u>13,227</u>	<u>374,972</u>	<u>-</u>	<u>388,199</u>
Total funds carried forward		<u>13,600</u>	<u>318,921</u>	<u>-</u>	<u>332,521</u>

EALING SWIMMING CLUB LIMITED

England & Wales - Charity number 1142189

Accounts

EALING SWIMMING CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2021

EALING SWIMMING CLUB LIMITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their report and independently reviewed financial statements for the year ended 30 September 2021.

Reference and Administrative Information

Charity name Ealing Swimming Club Limited

Charity registration number 1142189

Company registration number 07586365

Registered office and
Operational address Gurnell Leisure Centre
Ruislip Road East
London
W13 0AL

Website Address www.swimesc.co.uk

Chairperson of Trustees David Hibbert

Hon. Treasurer Nicole Waibel

Other Trustees
(in alphabetical order)

Samantha Bonsignore
Rachel Brennan
Nigel Grey
Lesley Hibbert
Carolyn Judge
Nicole Waibel

Independent Examiner J. Upshall FCA
Mercer & Hole
Chartered Accountants
Batchworth House
Batchworth Place
Church Street
Rickmansworth
Hertfordshire
WD3 1JE

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

Administrative Details

Ealing Swimming Club Limited (“ESC”) was incorporated on 31st March 2011 as a company limited by guarantee. The incorporation followed an SGM vote on 8th March 2011. The company subsequently became a charity on 1st June 2011 in accordance with a members’ resolution approved at an SGM on 22nd July 2010.

Structure, Governance and Management

The Board of Trustees is responsible for the overall governance and oversight of the operational management of the club. The directors of the company are also charity Trustees for the purposes of Charity law. The Operating Board, is responsible for the day-to-day operational management of the club. The charity also has a Welfare Officer.

The role, scope and responsibilities of the Trustees are enshrined in law, principally the Charities Act 2011 and the Companies Act 2006, and also the Articles of Association. The role and scope are detailed in the club’s Terms of Reference. The Terms of Reference were reviewed by the club’s membership at the SGM and are available to members on the club’s website. By virtue of the affiliation of ESC to Swim England (SE) London Region, the charity and all members of ESC acknowledge that they are subject to the rules of SE, British Swimming and FINA, the world governing body for the sport of swimming.

Co-opted Trustees are selected following a search, advertising on the club website and personal recommendation. They meet with at least two existing Trustees, including the Chairman of the charity. It is the intention of the charity to have Trustees who have a strong interest in the sport of swimming, especially to encourage wide community participation for health and leisure purposes, and an appreciation of the governance role. The policy is to have a strong, gender diverse trustee board with a range of experience and skills.

Between General Meetings Trustees may be co-opted to the Board, but are then subject to vote at the next General Meeting. At each AGM one third of the Trustee Directors retire by rotation and may offer themselves for re-election. All club members over the age of 16 are entitled to vote.

Public Benefit

Our main activities and the groups at which they are aimed are described below within Objectives and Activities. All of our charitable activities are focused on furthering our charitable objectives for the public benefit of the local community.

In carrying out our objectives and planning our activities, the trustees have given careful consideration to the Charity Commission’s guidance on public benefit.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

Objectives and Activities

The principal objects of the charity are:

- 1) The promotion of community participation in healthy recreation for the benefit of the inhabitants of Ealing and its surrounding area, in particular by the provision of facilities for swimming.
- 2) The preservation of human life by the teaching of swimming, water safety, lifesaving, resuscitation and survival in the water.

The following houses and sections were active in relation to these objects

- ESC Astra, ESC Chiswick, ESC Dolphins, ESC Northolt Phoenix, ESC St Helens, ESC Squad, ESC Masters, ESC Crabs (Water Polo), ESC D3 Triathlon, and ESC Disability.

Significance of Volunteers to the Charity's Activities

Volunteers are a major significance to ESC Squad where they assist in the running of competitive meets, both poolside and in an administrative capacity. Volunteers also assist in the running of all ESC's houses.

Performance of Material Fundraising Against Objectives

No fundraising activities were held during the year to the pandemic.

Chairman's Report on Achievements and Performance

During the year, Ealing Swimming Club (ESC) provided services for its members in accordance with its stated objectives which are to develop aquatic skills and to promote healthy and active lifestyles. ESC was unfortunately unable to remain active in providing a full swim program for its members, educational and CPD courses for coaches, teachers, lifeguards, due to COVID restrictions, but we are hopefully and will be planning to reintroduce these opportunities soon.

2021 proved to be another challenging year for the Club with the effects of the COVID-19 pandemic. Government restrictions imposed on the Leisure Industry forced the club to minimise participation in the leisure centres where we operate and with the early closure of the Gurnell, in turn, created the displacement of over 500 members of the club who had to be accommodated in other pools across the borough.

The government job retention scheme continued in 2021 which enabled the club to retain and pay its staff. Thanks to financial support from local government the pools were able to re-open in the borough when government restrictions were lifted.

The Club management team continued to use social media to engage with members and provide regular workouts during pool closures which proved to be popular. We were successful in obtaining pool time for the club across the borough with the help of the sports development team at Ealing Council, who have been very supportive. There are concerns that pool availability in the borough have been greatly diminished due to the closure of the Gurnell and we may come under pressure to retain our current programme.

Looking ahead, the club has implemented a new pool programme and restructured the central administration function. We are pleased to report that since we returned to the pool in September membership participation has been very encouraging, and the majority of our sections now have a waiting list. House championships within the sections have once again resumed.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

Chairman's Report on Achievements and Performance (continued)

The club will continue to apply pressure for the replacement of the Gurnell pool and various options are currently being considered by the council, with regard to its funding.

Our Head Coach Dave Heathcock was selected to be part of the British Swimming team to represent Great Britain in the Tokyo 2020 Para Olympics held in 2021. Swimming competitions have started, and the club ran their first competition for nearly two years in November which helped the clubs raise funds in the amount of £10,000. We plan to run our next meet in June. The competition calendar is full already for this year as we begin to move towards a "normal" program.

The Dave Barnes Memorial Fund, formerly the 100 Club, continues to provide any necessary support for less affluent ESC families

Trustees

The Board of Trustees has met regularly over the past year to review the quarterly accounts and discuss other issues requiring their input. I would like to thank my fellow trustees for their support and a special thanks to the Ealing Swimming Club teams who have worked hard during this year to keep the club open for all our swimming groups where possible. We all look forward to being able to get back to normal soon.

Financial Review by Hon. Treasurer

Total funds at the end of the year were £332,521 (2020: £388,199).

Income in the year from swimming fees and membership fees was £327,111 (2020: £449,047) a decrease of 27% from 2020. There was a reduction of 23% in our membership during the year caused by the disruption to our programme and social distancing. The main operating costs are pool hire and teaching staff. These costs for the year were £391,696 (2020: £501,825) a decrease of 22%. The club employed on average 71 part-time employees during the year. Management and administration costs account for £118,078 (2020: £136,463) a decrease of 13%.

ESC achieved a deficit of funds in 2021 of £55,678 (2020: £45,310 deficit). It is ESC's intention to return a break-even position in the forthcoming year and the focus for the management team and Trustees will be the long-term sustainability of the Club. The club has adopted a new swim programme and the central function has been restructured to facilitate the long-term sustainability of the club.

Due to the pandemic the club closed its doors for several months in 2021 which contributed to the fall in membership and for the club's deficit for the second year running. Members kindly made donations during the closures which amounted to £43,500 (2020: £38,502) and we received £93,011 (2020: £102,917) in Government Grant Income. We would like to thank all members for their generosity and continued support.

The cash balance at the end of the year was £378,328 (2020: £442,572).

ESC to set yearly budgets which are to be approved by the Trustee board. Financial performance against these targets is reviewed on a quarterly basis by the Trustees via the production of regular management accounts.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

Chairman's Report on Achievements and Performance (continued)

Financial Review by Hon. Treasurer (continued)

A regular review of the financial controls at Ealing Swimming Club has and will continue to take place to ensure the safeguarding of the Charity's Assets. A review of system processes, including methods of payments, is undertaken as necessary.

ESC is well positioned financially to face the challenges of the next couple of years.

There were no related party transactions during the year.

Reserves Policy

The reserves policy is reviewed annually by the trustees in light of current events. The reserves currently retained to secure the future long-term liabilities are set at £150,000. This represents four months operating costs for the Club. All liquid assets are to be held at trustee approved financial institutions. The year end reserves were £332,521.

Risk Policies

The trustees actively review the major risks which ESC faces on a regular basis. These include health and safety, operational and human risks as well as reputational and financial risks. The trustees believe that the maintenance of general reserves, combined with the regular review of controls over financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have also examined the other operational and business risks which ESC faces and confirm that policies and systems have been established to mitigate most of the significant risks. It is noted that, as a consequence of its status as a company limited by guarantee, the trustees of the company are liable to contribute £1 each should the company be wound up insolvent. Public Liability Insurance is purchased in respect of certain events where the potential for liability exists.

Policy for Induction and Training of Trustees

A list of induction documents has been developed for new trustees. These include copies of all relevant policy statements and procedures. ESC will encourage trustees to attend relevant courses and seminars to keep abreast of developments in the areas for which the Trustee Board has responsibility on behalf of the ESC.

Statement of Trustees' Responsibilities in respect of the financial statements

Company Law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

Chairman’s Report on Achievements and Performance (continued)

Statement of Trustees’ Responsibilities in respect of the financial statements (continued)

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

Members of the Board of Trustees

Members of the Board, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law, who served during the year were:

Nigel Grey	
David Hibbert	(Chair Person)
Lesley Hibbert	
Carolyn Judge	
Charles Judge	(Resigned 20 May 2021)
Nicole Waibel	(Treasurer)
Karin Vazirani	(Resigned 14 September 2021)
Samantha Bonsignore	
Isabelle Blanchot	(Resigned 10 June 2021)
Rachel Brennan	(Secretary)

A list of the directors at the date this report was signed are set out at the beginning of the Trustees’ Report.

The above report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and the provisions applicable to companies subject to the small companies regime within Part 15 of Companies Act 2006.

Approved on behalf of the Board of Trustees on 24 February 2022 and signed on its behalf by

.....
DAVID HIBBERT – CHAIR PERSON

.....
RACHEL BRENNAN – TRUSTEE & SECRETARY

EALING SWIMMING CLUB LIMITED
INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the Trustees of Ealing Swimming Club Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2021 which are set out on pages 1 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 in order to enable a proper understanding of the accounts to be reached.

.....
J. Upshall FCA
For and on behalf of Mercer & Hole
Chartered Accountants

Batchworth House
Batchworth Place
Church Street
Rickmansworth
Herts WD3 1JE

28 February 2022

EALING SWIMMING CLUB LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)**

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	<u>UNRESTRICTED FUNDS</u>		<u>RESTRICTED FUNDS</u>	2021	2020
		<u>Designated</u> £	<u>General</u> £	£	<u>Total</u> £	<u>Total</u> £
INCOME						
<i>Donations and voluntary income</i>	4	900	243,424	-	244,324	264,711
<i>Income from charitable activities</i>						
Swimmer income		-	233,205	-	233,205	330,620
Fundraising events		-	-	-	-	38,894
Training camps		-	-	-	-	-
Other charitable activities		-	5,871	-	5,871	34,674
<i>Investment income</i>		-	1,844	-	1,844	3,225
TOTAL INCOME		900	484,344	-	485,244	672,124
EXPENDITURE						
Costs of raising funds	5	-	(5,000)	-	(5,000)	17,064
Expenditure on charitable activities	6	527	545,395	-	545,922	700,370
TOTAL EXPENDITURE		527	540,395	-	540,922	717,434
NET INCOME & NET MOVEMENT IN FUNDS		373	(56,051)	-	(55,678)	(45,310)
Reconciliation of funds						
Total funds brought forward		13,227	374,972	-	388,199	433,509
Total funds carried forward		13,600	318,921	-	332,521	388,199

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

Separate funds split for the comparative are shown in note 14.

The notes on pages 11 to 17 form part of these financial statements.

EALING SWIMMING CLUB LIMITED
BALANCE SHEET AT 30 SEPTEMBER 2021

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
FIXED ASSETS			
Tangible assets	10	-	-
CURRENT ASSETS			
Stock		2,317	4,307
Debtors	11	7,571	7,263
Cash at bank		<u>378,328</u>	<u>442,572</u>
		388,216	454,142
CURRENT LIABILITIES			
Creditors: amount falling within one year	12	<u>(55,695)</u>	<u>(65,943)</u>
NET CURRENT ASSETS		<u>332,521</u>	<u>388,199</u>
NET ASSETS		<u><u>332,521</u></u>	<u><u>388,199</u></u>
FINANCED BY			
Restricted funds	13	-	-
Unrestricted funds			
Designated Fund	13	13,600	13,227
General Fund	13	<u>318,921</u>	<u>374,972</u>
		<u><u>332,521</u></u>	<u><u>388,199</u></u>

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members 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.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

Approved by the Trustees on 24 February 2022

.....
David Hibbert
Chairperson

.....
Nicole Waibel
Treasurer

Company Registration No: 07586365

The notes on pages 11 to 17 form part of these financial statements.

EALING SWIMMING CLUB LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	<u>2021</u>	<u>2020</u>
CASH GENERATED BY OPERATING ACTIVITIES	A	<u>(66,088)</u>	<u>(25,196)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income		1,844	3,225
CASH USED IN INVESTING ACTIVITIES		<u>1,844</u>	<u>3,225</u>
Decrease in cash and cash equivalents in the year		(64,244)	(21,971)
Cash and cash equivalents at the beginning of the year		<u>442,572</u>	<u>464,543</u>
Total cash and cash equivalents at the end of the year		<u>378,328</u>	<u>442,572</u>

NOTES TO THE CASH FLOW STATEMENT

A. Reconciliation of net movement in funds to net cash flow from operating activities

	<u>2021</u>	<u>2020</u>
Net movement in funds	(55,678)	(45,310)
Non-operating cash flows eliminated:		
- Depreciation	-	-
- Interest income	(1,844)	(3,225)
(Increase)/Decrease in Stock	1,990	(792)
(Increase)/Decrease in Debtors	(308)	16,796
Increase/(Decrease) in Creditors	<u>(10,248)</u>	<u>7,335</u>
Net cash generated by operating activities	<u>(66,088)</u>	<u>(25,196)</u>

EALING SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. THE COMPANY

The company, which is limited by guarantee and not having a share capital, is incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation of accounts

The financial statements have been prepared under the historic cost convention rounded to the nearest £ and 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)).

Ealing Swimming Club Limited 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).

(b) Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. Since March 2020, COVID-19 has been dominating the world social and economic climate. The charity continues to operate in an environment of uncertainty associated with the current situation. The trustees and management are continuously monitoring the situation on a daily basis and are confident that they have the resources to deal with the changing circumstances for the foreseeable future.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of Ealing Swimming Club Limited.

Designated funds are unrestricted funds which have been set aside by the Trustees with the sole purpose of helping swimmers from low income families, also known as the Hardship Fund and also Community Project Designated Funds.

Restricted funds are those that can only be applied to expenditure which meets the criteria of the donor.

(d) Income

Income from swimmer fees, fundraising events and other income, is brought into the accounts on an accruals basis, with donations only being recognised after the receipt is known to be certain.

(e) Expenditure

Expenditure is charged in the period to which it relates.

Cost of raising funds are those specific costs expended in connection with fundraising events and by reference to an estimate of time spent by the company secretary on fundraising matters.

Costs relating to charitable activities are recognised in the Statement of Financial Activities at the date in which qualifying expenditure takes place.

EALING SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. ACCOUNTING POLICIES (continued)

(f) Stock

Stock is valued at the lower of cost and estimated net realisable value.

(g) Depreciation

Depreciation is charged on tangible fixed assets at a rate of 50% on computer equipment cost and 20% on the cost of all other assets, so as to write them off over their expected useful lives.

3. TAXATION

As a result of the company's charitable status no corporation tax liability arises.

4. DONATIONS AND VOLUNTARY INCOME

	<u>RESTRICTED</u>	<u>UNRESTRICTED FUNDS</u>		<u>2021</u>	<u>2020</u>
	<u>FUNDS</u>	<u>Designated</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Donations	-	900	56,507	57,407	43,367
Voluntary Income	-	-	93,906	93,906	118,427
Government Grant Income	-	-	93,011	93,011	102,917
	<u>-</u>	<u>900</u>	<u>243,324</u>	<u>244,324</u>	<u>264,711</u>

5. COST OF RAISING FUNDS

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Swim meet costs	<u>(5,000)</u>	<u>17,064</u>

All costs of raising funds are borne by the General Fund.

EALING SWIMMING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)**

6. CHARITABLE ACTIVITIES

	<u>RESTRICTED</u> <u>FUNDS</u>	<u>UNRESTRICTED FUNDS</u>		<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>Designated</u> <u>£</u>	<u>General</u> <u>£</u>	<u>Total</u> <u>£</u>	<u>Total</u> <u>£</u>
Pool hire	-	-	118,525	118,525	159,330
Coaches and life guard	-	-	273,171	273,171	342,495
Costs of swimming	-	-	25,213	25,213	38,111
Management and administration	-	-	118,078	118,078	136,463
Hardship expenses	-	355	-	355	-
Staff Training	-	172	270	442	-
Training camp expenses	-	-	-	-	1,416
Cost of grants	-	-	-	-	265
Sundry expenses	-	-	2,898	2,898	12,089
Kit sales	-	-	2,860	2,860	5,821
Bad debt reversal	-	-	-	-	-
Independent examiner's fee	-	-	4,380	4,380	4,380
	<u>-</u>	<u>527</u>	<u>545,395</u>	<u>545,922</u>	<u>700,370</u>

7. TRUSTEES' REMUNERATION

No remuneration or reimbursed expenses were paid to the Trustees in the year (2020: none).

8. EMPLOYEES

	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
Average number of staff employed	71	84

No employees received total employee benefits (excluding employer pension costs) of more than £60,000 (2020: none).

	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
Wages	354,218	422,916
Social security	11,162	15,344
Pension costs	4,992	4,648
Total	<u>370,372</u>	<u>442,908</u>

9. RELATED PARTY TRANSACTIONS

There were no related party transactions during the current year (2020: none).

EALING SWIMMING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)**

10. TANGIBLE FIXED ASSETS

	<u>Equipment, fixtures and fittings</u> £
<u>Cost</u>	
At 1 October 2020 and at 30 September 2021	3,976
<u>Depreciation</u>	
At 1 October 2020	3,976
Charge for the year	-
At 30 September 2021	3,976
<u>Net Book Value</u>	
At 30 September 2021	-
At 30 September 2020	-

11. DEBTORS

	<u>2021</u> £	<u>2020</u> £
Swimming fee debtors	764	3,495
Other debtors	374	1,361
Prepayments	6,433	2,407
	7,571	7,263

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u> £	<u>2020</u> £
Pool hire fees due	6,768	7,714
Other creditors	25,390	22,796
Other tax and social security	2,494	6,805
Accruals and deferred income	21,043	28,628
	55,695	65,943

EALING SWIMMING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)**

13. ANALYSIS OF TOTAL FUNDS

	<u>RESTRICTED FUNDS</u>	<u>UNRESTRICTED FUNDS</u>		
Current year	<u>£</u>	<u>Designated</u> <u>£</u>	<u>General</u> <u>£</u>	<u>Total</u> <u>£</u>
B/fwd:				
Hardship fund	-	8,158	-	8,158
CPD fund	-	5,069	-	5,069
General fund	-	-	374,972	374,972
	<u>-</u>	<u>13,227</u>	<u>374,972</u>	<u>388,199</u>
Movement in year	-	373	(56,051)	(55,678)
Reserves transfer	-	-	-	-
	<u>-</u>	<u>373</u>	<u>(56,051)</u>	<u>(55,678)</u>
Closing balance represents:				
Hardship fund	-	8,703	-	8,703
CPD fund	-	4,897	-	4,897
General fund	-	-	318,921	318,921
	<u>-</u>	<u>13,600</u>	<u>318,921</u>	<u>332,521</u>

EALING SWIMMING CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

Current year	<u>RESTRICTED</u>	<u>UNRESTRICTED FUNDS</u>		
	<u>FUNDS</u>	<u>Designated</u>	<u>General</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible fixed assets	-	-	-	-
Net current assets	-	13,600	318,521	332,521
	<u>-</u>	<u>13,600</u>	<u>318,521</u>	<u>332,521</u>
	<u>-</u>	<u>13,600</u>	<u>318,521</u>	<u>332,521</u>

Comparative year	<u>RESTRICTED</u>	<u>UNRESTRICTED FUNDS</u>		
	<u>FUNDS</u>	<u>Designated</u>	<u>General</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible fixed assets	-	-	-	-
Net current assets	-	13,227	374,972	388,199
	<u>-</u>	<u>13,227</u>	<u>374,972</u>	<u>388,199</u>
	<u>-</u>	<u>13,227</u>	<u>374,972</u>	<u>388,199</u>

EALING SWIMMING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)**

14. SOFA COMPARATIVE NOTE

	<u>Notes</u>	<u>UNRESTRICTED FUNDS</u>	<u>RESTRICTED FUNDS</u>	<u>2020</u>
		<u>Designated</u>	<u>General</u>	<u>Total</u>
		<u>£</u>	<u>£</u>	<u>£</u>
INCOME				
<i>Donations and voluntary income</i>		950	263,761	- 264,711
<i>Income from charitable activities</i>				
Swimmer income		-	330,620	- 330,620
Fundraising events		-	38,894	- 38,894
Training camps		-	-	- -
Other charitable activities		-	34,674	- 34,674
<i>Investment income</i>		-	3,225	- 3,225
TOTAL INCOME		<u>950</u>	<u>671,174</u>	<u>- 672,124</u>
 EXPENDITURE				
Costs of raising funds	5	-	17,064	- 17,064
Expenditure on charitable activities	6	265	700,105	- 700,370
TOTAL EXPENDITURE		<u>265</u>	<u>717,169</u>	<u>- 717,434</u>
 NET INCOME & MOVEMENT IN FUNDS		<u>685</u>	<u>(45,995)</u>	<u>- (45,310)</u>
 Reconciliation of funds				
Total funds brought forward		<u>12,542</u>	<u>420,697</u>	<u>- 433,509</u>
Total funds carried forward		<u>13,227</u>	<u>374,972</u>	<u>- 388,199</u>

EALING SWIMMING CLUB LIMITED

England & Wales - Charity number 1142189

Accounts

EALING SWIMMING CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2020

EALING SWIMMING CLUB LIMITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Trustees present their report and independently reviewed financial statements for the year ended 30 September 2020.

Reference and Administrative Information

Charity name Ealing Swimming Club Limited

Charity registration number 1142189

Company registration number 07586365

Registered office and
Operational address Gurnell Leisure Centre
Ruislip Road East
London
W13 0AL

Website Address www.swimesc.co.uk

Chairperson of Trustees David Hibbert

Hon. Treasurer Nicole Waibel

Other Trustees
(in alphabetical order)

Isabelle Blanchot
Samantha Bonsignore
Rachel Brennan
Nigel Grey
Lesley Hibbert
Carolyn Judge
Charles Judge
Karin Vazirani
Nicole Waibel

Independent Examiner J. Upshall FCA
Mercer & Hole
Chartered Accountants
Batchworth House
Batchworth Place
Church Street
Rickmansworth
Hertfordshire
WD3 1JE

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)

Administrative Details

Ealing Swimming Club Limited (“ESC”) was incorporated on 31st March 2011 as a company limited by guarantee. The incorporation followed an SGM vote on 8th March 2011. The company subsequently became a charity on 1st June 2011 in accordance with a members’ resolution approved at an SGM on 22nd July 2010.

Structure, Governance and Management

The Board of Trustees is responsible for the overall governance and oversight of the operational management of the club. The directors of the company are also charity Trustees for the purposes of Charity law. The Operating Board, is responsible for the day-to-day operational management of the club. The charity also has a Welfare Officer.

The role, scope and responsibilities of the Trustees are enshrined in law, principally the Charities Act 2011 and the Companies Act 2006, and also the Articles of Association. The role and scope are detailed in the club’s Terms of Reference. The Terms of Reference were reviewed by the club’s membership at the SGM and are available to members on the club’s website. By virtue of the affiliation of ESC to the Amateur Swimming Association (ASA) London Region, the charity and all members of ESC acknowledge that they are subject to the rules of the ASA, British Swimming and FINA, the world governing body for the sport of swimming.

Co-opted Trustees are selected following a search, advertising on the club website and personal recommendation. They meet with at least two existing Trustees, including the Chairman of the charity. It is the intention of the charity to have Trustees who have a strong interest in the sport of swimming, especially to encourage wide community participation for health and leisure purposes, and an appreciation of the governance role. The policy is to have a strong, gender diverse trustee board with a range of experience and skills.

Between General Meetings Trustees may be co-opted to the Board, but are then subject to vote at the next General Meeting. At each AGM one third of the Trustee Directors retire by rotation and may offer themselves for re-election. All club members over the age of 16 are entitled to vote.

Public Benefit

Our main activities and the groups at which they are aimed are described below within Objectives and Activities. All of our charitable activities are focused on furthering our charitable objectives for the public benefit of the local community.

In carrying out our objectives and planning our activities, the trustees have given careful consideration to the Charity Commission’s guidance on public benefit.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)

Objectives and Activities

The principal objects of the charity are:

- 1) The promotion of community participation in healthy recreation for the benefit of the inhabitants of Ealing and its surrounding area, in particular by the provision of facilities for swimming.
- 2) The preservation of human life by the teaching of swimming, water safety, lifesaving, resuscitation and survival in the water.

The following houses and sections were active in relation to these objects

- ESC Astra, ESC Chiswick, ESC Dolphins, ESC Northolt Phoenix, ESC St Helens, ESC Squad, ESC Masters, ESC Crabs (Water Polo), ESC D3 Triathlon, and ESC Disability.

Significance of Volunteers to the Charity's Activities

Volunteers are a major significance to ESC Squad where they assist in the running of competitive meets, both poolside and in an administrative capacity. Volunteers also assist in the running of all ESC's houses.

Performance of Material Fundraising Against Objectives

The charity has held various fundraising activities throughout the year, however, it does not rely on these activities to fund its day to day operating activities.

Chairman's Report on Achievements and Performance

During the year from 1st October 2019 to 30th September 2020, Ealing Swimming Club (ESC) provided services for its members in accordance with its stated objectives which are to develop aquatic skills and to promote healthy and active lifestyles. ESC remains active in providing educational and CPD courses for coaches, teachers, lifeguards and members.

2020 proved to be the most challenging year in the Club's history when the world suffered the shocking effects of the COVID-19 pandemic. Government restrictions imposed on the Leisure Industry, forced the club to close its doors to protect the public and to stop the spread of the virus. Competitive swimming was cancelled in March 2020 and the restrictions remained in force for the balance of the year. The financial effect of pool closures on the leisure industry also meant the early closure of the Gurnell, and in turn the displacement of over 500 members of the Club. The majority of these members have been accommodated in nearby local pools.

The government introduced the job retention scheme in March 2020 and this enabled the club to continue to pay its staff during closure and thus enable the club to retain its staff. The local authority subsidised the re-opening of pools in the borough and we were once again able to open our doors to our members in August 2020.

Social distancing restrictions were placed on the club's activities by Swim England and DCMS Government department which meant the club was operating at a loss while we struggled to contain the spread of the virus within our swim programme. It is thanks to our staff and the cooperation of our members that we were able to operate a safe environment for our members to participate in their sport.

The management team used social media to regularly communicate with members and provided daily workouts to keep the members engaged during lockdown. The squad programme participated in virtual time trials with Northampton SC during 2020 as a motivation tool for our competitive programme. The Club is immensely grateful to all members who have continued to generously donate funds during the Club's closure.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)

Chairman's Report on Achievements and Performance (continued)

The challenge of the pandemic is expected to continue to affect our operation until a vaccine is rolled out to the adult population of the UK. We are optimistic that the Club's reserves along with donations and grants received from various sources will enable the club to bounce back and thrive once again for many years to come.

The Dave Barnes Memorial Fund, formerly the 100 Club, continues to provide any necessary support for less affluent ESC families.

Future Plans

Short term plan

The Operating Board will meet with all local council and pool operators to secure the maximum pool space and time possible for its members during the Gurnell Leisure Centre closure.

The club shall be looking at a club structure which can support it for the three-year closure period and provide it with enough cash reserves to take full advantage of the new facilities when it opens.

Long term plan

The long term strategy will be to grow and position the club to take full advantage of an amazing 50 metre, 10 lane pool opportunity in its local borough.

Trustees.

The Board of Trustees has met regularly over the past year to review the quarterly accounts and discuss other issues requiring their in-put. I would like to thank my fellow trustees for their support and a special thanks to the Ealing Swimming Club teams who have worked hard during this year to keep the club open for all our swimming groups where possible. We all look forward to being able to get back to normal soon.

Financial Review by Hon. Treasurer

Total funds at the end of the year were £388,199 (2019: £433,509).

Income in the year from swimming fees and membership fees was £449,047 (2019: £784,758) a decrease of 43% from 2019. There was very little change in our membership during the year. The main operating costs are pool hire and teaching staff. The costs for the year were £501,826 (2019: £617,813) a decrease of 19%. The club employed on average 84 part-time employees during the year. Management and administration costs account for £136,463 (2019: £146,563) a decrease of 7%.

ESC achieved a deficit of funds in 2020 of £45,310 (2019: £5,533 surplus). It is ESC's intention to return a break-even position in the forthcoming year and the focus for the management team and Trustees will be the long-term sustainability of the Club.

The cash balance at the end of the year was £442,572 (2019: £464,543).

ESC to set yearly budgets which are to be approved by the Trustee board. Financial performance against these targets is reviewed on a quarterly basis by the Trustees via the production of regular management accounts and cash-flow forecasts.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)

Chairman's Report on Achievements and Performance (continued)

Financial Review by Hon. Treasurer (continued)

A regular review of the financial controls at Ealing Swimming Club has and will continue to take place to ensure the safeguarding of the Charity's Assets. A review of system processes, including methods of payments, is undertaken as necessary.

ESC is well positioned financially to face the challenges of the next couple of years.

There were no related party transactions during the year.

Reserves Policy

The reserves policy is reviewed annually by the trustees in light of current events. The reserves currently retained to secure the future long-term liabilities are set at £197,000. This represents four months operating costs for the Club. All liquid assets are to be held at trustee approved financial institutions.

Risk Policies

The trustees actively review the major risks which ESC faces on a regular basis. These include health and safety, operational and human risks as well as reputational and financial risks. The trustees believe that the maintenance of general reserves, combined with the regular review of controls over financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have also examined the other operational and business risks which ESC faces and confirm that policies and systems have been established to mitigate most of the significant risks. It is noted that, as a consequence of its status as a company limited by guarantee, the trustees of the company are liable to contribute £1 each should the company be wound up insolvent. Public Liability Insurance is purchased in respect of certain events where the potential for liability exists.

Policy for Induction and Training of Trustees

A list of induction documents has been developed for new trustees. These include copies of all relevant policy statements and procedures. ESC will encourage trustees to attend relevant courses and seminars to keep abreast of developments in the areas for which the Trustee Board has responsibility on behalf of the ESC.

Statement of Trustees' Responsibilities in respect of the financial statements

Company Law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

EALING SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)

Chairman’s Report on Achievements and Performance (continued)

Statement of Trustees’ Responsibilities in respect of the financial statements (continued)

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

Members of the Board of Trustees

Members of the Board, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law, who served during the year were:

Nigel Grey	
David Hibbert	(Chair Person)
Lesley Hibbert	
Carolyn Judge	
Charles Judge	
Nicole Waibel	(Treasurer)
Karin Vazirani	
Samantha Bonsignore	
Isabelle Blanchot	
Rachel Brennan	(Secretary)

A list of the directors at the date this report was signed are set out at the beginning of the Trustees’ Report.

The above report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and the provisions applicable to companies subject to the small companies regime within Part 15 of Companies Act 2006.

Approved on behalf of the Board of Trustees on 23 March 2021 and signed on its behalf by

.....
DAVID HIBBERT – CHAIR PERSON

.....
RACHEL BRENNAN – TRUSTEE & SECRETARY

EALING SWIMMING CLUB LIMITED
INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the Trustees of Ealing Swimming Club Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2020 which are set out on pages 1 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 in order to enable a proper understanding of the accounts to be reached.

.....
J. Upshall FCA
For and on behalf of Mercer & Hole
Chartered Accountants

Batchworth House
Batchworth Place
Church Street
Rickmansworth
Herts WD3 1JE

31 March 2021

EALING SWIMMING CLUB LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)**

FOR THE YEAR ENDED 30 SEPTEMBER 2020

	<u>Notes</u>	<u>UNRESTRICTED FUNDS</u>			<u>RESTRICTED FUNDS</u>	
		<u>Designated</u>	<u>General</u>		<u>2020</u>	<u>2019</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
					<u>£</u>	<u>£</u>
INCOME						
<i>Donations and voluntary income</i>	4	950	263,761	-	264,711	214,266
<i>Income from charitable activities</i>						
Swimmer income		-	330,620	-	330,620	576,852
Fundraising events		-	38,894	-	38,894	54,588
Training camps		-	-	-	-	6,420
Other charitable activities		-	34,674	-	34,674	26,370
<i>Investment income</i>		-	3,225	-	3,225	2,113
TOTAL INCOME		<u>950</u>	<u>671,174</u>	<u>-</u>	<u>672,124</u>	<u>880,609</u>
EXPENDITURE						
Costs of raising funds	5	-	17,064	-	17,064	22,941
Expenditure on charitable activities	6	265	700,105	-	700,370	852,135
TOTAL EXPENDITURE		<u>265</u>	<u>717,169</u>	<u>-</u>	<u>717,434</u>	<u>875,076</u>
NET INCOME & NET MOVEMENT IN FUNDS		<u>685</u>	<u>(45,995)</u>	<u>-</u>	<u>(45,310)</u>	<u>5,533</u>
Reconciliation of funds						
Total funds brought forward		<u>12,542</u>	<u>420,967</u>	<u>-</u>	<u>433,509</u>	<u>427,976</u>
Total funds carried forward		<u>13,227</u>	<u>374,972</u>	<u>-</u>	<u>388,199</u>	<u>433,509</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

Separate funds split for the comparative are shown in note 14.

The notes on pages 11 to 17 form part of these financial statements.

EALING SWIMMING CLUB LIMITED
BALANCE SHEET AT 30 SEPTEMBER 2020

	<u>Notes</u>	<u>2020</u> £	<u>2019</u> £
FIXED ASSETS			
Tangible assets	10	-	-
CURRENT ASSETS			
Stock		4,307	3,515
Debtors	11	7,263	24,059
Cash at bank		442,572	464,543
		<u>454,142</u>	<u>492,117</u>
CURRENT LIABILITIES			
Creditors: amount falling within one year	12	<u>(65,943)</u>	<u>(58,608)</u>
NET CURRENT ASSETS		<u>388,199</u>	<u>433,509</u>
NET ASSETS		<u><u>388,199</u></u>	<u><u>433,509</u></u>
FINANCED BY			
Restricted funds	13	-	-
Unrestricted funds			
Designated Fund	13	13,227	12,542
General Fund	13	374,972	420,967
		<u>388,199</u>	<u>433,509</u>

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members 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.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

Approved by the Trustees on 23 March 2021

.....
David Hibbert
Chairperson

.....
Nicole Waibel
Treasurer

Company Registration No: 07586365

The notes on pages 11 to 17 form part of these financial statements.

EALING SWIMMING CLUB LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	<u>2020</u>	<u>2019</u>
CASH GENERATED BY OPERATING ACTIVITIES	A	<u>(25,196)</u>	<u>(12,588)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income		3,225	2,113
CASH USED IN INVESTING ACTIVITIES		<u>3,225</u>	<u>2,113</u>
Decrease in cash and cash equivalents in the year		(21,971)	(10,475)
Cash and cash equivalents at the beginning of the year		<u>464,543</u>	<u>475,018</u>
Total cash and cash equivalents at the end of the year		<u>442,572</u>	<u>464,543</u>

NOTES TO THE CASH FLOW STATEMENT

A. Reconciliation of net movement in funds to net cash flow from operating activities

	<u>2020</u>	<u>2019</u>
Net movement in funds	(45,310)	5,533
Non-operating cash flows eliminated:		
- Depreciation	-	753
- Interest income	(3,225)	(2,113)
(Increase)/Decrease in Stock	(792)	(2,037)
(Increase)/Decrease in Debtors	16,796	(15,277)
Increase/(Decrease) in Creditors	<u>7,335</u>	<u>553</u>
Net cash generated by operating activities	<u>(25,196)</u>	<u>(12,588)</u>

EALING SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. THE COMPANY

The company, which is limited by guarantee and not having a share capital, is incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation of accounts

The financial statements have been prepared under the historic cost convention rounded to the nearest £ and 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)).

Ealing Swimming Club Limited 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).

(b) Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. In recent months COVID-19 has been dominating the world social and economic climate. The charity continues to operate in an environment of uncertainty associated with the current situation. The trustees and management are continuously monitoring the situation on a daily basis and are confident that they have the resources to deal with the changing circumstances for the foreseeable future.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of Ealing Swimming Club Limited.

Designated funds are unrestricted funds which have been set aside by the Trustees with the sole purpose of helping swimmers from low income families, also known as the Hardship Fund and also Community Project Designated Funds.

Restricted funds are those that can only be applied to expenditure which meets the criteria of the donor.

(d) Income

Income from swimmer fees, fundraising events and other income, is brought into the accounts on an accruals basis, with donations only being recognised after the receipt is known to be certain.

(e) Expenditure

Expenditure is charged in the period to which it relates.

Cost of raising funds are those specific costs expended in connection with fundraising events and by reference to an estimate of time spent by the company secretary on fundraising matters.

Costs relating to charitable activities are recognised in the Statement of Financial Activities at the date in which qualifying expenditure takes place.

EALING SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. ACCOUNTING POLICIES (continued)

(f) Stock

Stock is valued at the lower of cost and estimated net realisable value.

(g) Depreciation

Depreciation is charged on tangible fixed assets at a rate of 50% on computer equipment cost and 20% on the cost of all other assets, so as to write them off over their expected useful lives.

3. TAXATION

As a result of the company's charitable status no corporation tax liability arises.

4. DONATIONS AND VOLUNTARY INCOME

	<u>RESTRICTED</u>	<u>UNRESTRICTED FUNDS</u>		<u>2020</u>	<u>2019</u>
	<u>FUNDS</u>	<u>Designated</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Donations	-	950	42,417	43,367	6,360
Voluntary Income	-	-	118,427	118,427	207,906
Government Grant Income	-	-	102,917	102,917	-
	<u>-</u>	<u>950</u>	<u>263,761</u>	<u>264,711</u>	<u>214,266</u>

5. COST OF RAISING FUNDS

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Swim meet costs	<u>17,064</u>	<u>22,941</u>

All costs of raising funds are borne by the General Fund.

EALING SWIMMING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)**

6. CHARITABLE ACTIVITIES

	<u>RESTRICTED</u>	<u>UNRESTRICTED FUNDS</u>		<u>2020</u>	<u>2019</u>
	<u>FUNDS</u>	<u>Designated</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Pool hire	-	-	159,330	159,330	263,034
Coaches and life guard	-	-	342,495	342,495	354,779
Costs of swimming	-	-	38,111	38,111	51,602
Management and administration	-	-	136,463	136,463	145,833
Hardship expenses	-	-	-	-	329
Staff Training	-	-	-	-	1,143
Training camp expenses	-	-	1,416	1,416	5,380
Cost of grants	-	265	-	265	655
Depreciation	-	-	-	-	753
Sundry expenses	-	-	12,089	12,089	16,106
Kit sales	-	-	5,821	5,821	8,901
Bad debt reversal	-	-	-	-	(760)
Independent examiner's fee	-	-	4,380	4,380	4,380
	<u>-</u>	<u>265</u>	<u>700,105</u>	<u>700,370</u>	<u>852,135</u>

7. TRUSTEES' REMUNERATION

No remuneration or reimbursed expenses were paid to the Trustees in the year (2019: none).

8. EMPLOYEES

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Average number of staff employed	84	82

No employees received total employee benefits (excluding employer pension costs) of more than £60,000 (2019: none).

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Wages	422,916	429,480
Social security	15,344	17,435
Pension costs	4,648	4,517
Total	<u>442,908</u>	<u>451,432</u>

9. RELATED PARTY TRANSACTIONS

There were no related party transactions during the current year (2019: none).

EALING SWIMMING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)**

10. TANGIBLE FIXED ASSETS

	<u>Equipment, fixtures and fittings</u> £
<u>Cost</u>	
At 1 October 2019 and at 30 September 2020	3,976
<u>Depreciation</u>	
At 1 October 2019	3,976
Charge for the year	-
At 30 September 2020	3,976
<u>Net Book Value</u>	
At 30 September 2020	-
At 30 September 2019	-

11. DEBTORS

	<u>2020</u> £	<u>2019</u> £
Swimming fee debtors	3,495	2,401
Other debtors	1,361	437
Prepayments	2,407	21,221
	7,263	24,059

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2020</u> £	<u>2019</u> £
Pool hire fees due	7,714	990
Other creditors	22,796	20,905
Other tax and social security	6,805	6,848
Accruals and deferred income	28,628	29,865
	65,943	58,608

EALING SWIMMING CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)

13. ANALYSIS OF TOTAL FUNDS

	<u>RESTRICTED</u> <u>FUNDS</u>	<u>UNRESTRICTED FUNDS</u>		
Current year	<u>£</u>	<u>Designated</u> <u>£</u>	<u>General</u> <u>£</u>	<u>Total</u> <u>£</u>
<u>B/fwd:</u>				
Hardship fund	-	7,473	-	7,473
CPD fund	-	5,069	-	5,069
General fund	-	-	420,967	420,967
	<u>-</u>	<u>12,542</u>	<u>420,967</u>	<u>433,509</u>
Movement in year	-	685	(45,995)	(45,310)
Reserves transfer	-	-	-	-
	<u>-</u>	<u>685</u>	<u>(45,995)</u>	<u>(45,310)</u>
Closing balance represents:				
Hardship fund	-	8,158	-	8,158
CPD fund	-	5,069	-	5,069
General fund	-	-	374,972	375,657
	<u>-</u>	<u>13,227</u>	<u>374,972</u>	<u>388,199</u>

EALING SWIMMING CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

Current year	<u>RESTRICTED</u>	<u>UNRESTRICTED FUNDS</u>		
	<u>FUNDS</u>	<u>Designated</u>	<u>General</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible fixed assets	-	-	-	-
Net current assets	-	13,227	374,972	388,199
	<u>-</u>	<u>13,227</u>	<u>374,972</u>	<u>388,199</u>
	<u>-</u>	<u>13,227</u>	<u>374,972</u>	<u>388,199</u>

Comparative year	<u>RESTRICTED</u>	<u>UNRESTRICTED FUNDS</u>		
	<u>FUNDS</u>	<u>Designated</u>	<u>General</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible fixed assets	-	-	-	-
Net current assets	-	12,542	420,967	433,509
	<u>-</u>	<u>12,542</u>	<u>420,967</u>	<u>433,509</u>
	<u>-</u>	<u>12,542</u>	<u>420,967</u>	<u>433,509</u>

EALING SWIMMING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)**

14. SOFA COMPARATIVE NOTE

	<u>Notes</u>	<u>UNRESTRICTED FUNDS</u>			<u>RESTRICTED FUNDS</u>		<u>2019</u>
		<u>Designated</u>	<u>General</u>		<u>£</u>		<u>Total</u>
		<u>£</u>	<u>£</u>		<u>£</u>		<u>£</u>
INCOME							
<i>Donations and voluntary income</i>		-	214,266		-		214,266
<i>Income from charitable activities</i>							
Swimmer income		-	576,852		-		576,852
Fundraising events		-	54,588		-		54,588
Training camps		-	6,420		-		6,420
Other charitable activities		-	26,370		-		26,370
<i>Investment income</i>		-	2,113		-		2,113
TOTAL INCOME		<u>-</u>	<u>880,609</u>		<u>-</u>		<u>880,609</u>
EXPENDITURE							
Costs of raising funds	5	-	22,941		-		22,941
Expenditure on charitable activities	6	701	851,434		-		852,135
TOTAL EXPENDITURE		<u>701</u>	<u>874,375</u>		<u>-</u>		<u>875,076</u>
NET INCOME & MOVEMENT IN FUNDS		<u>(701)</u>	<u>6,234</u>		<u>-</u>		<u>5,533</u>
Reconciliation of funds							
Total funds brought forward		<u>13,243</u>	<u>414,733</u>		<u>-</u>		<u>427,976</u>
Total funds carried forward		<u>12,542</u>	<u>420,697</u>		<u>-</u>		<u>433,509</u>