

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

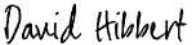
Members of the Board, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law, who served during the year were:

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:

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DAVID HIBBERT – CHAIR PERSON

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R663CEM4V.....

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:

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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**

	<u>Notes</u>	<u>UNRESTRICTED</u> <u>FUNDS</u>	<u>RESTRICTED</u> <u>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
<i>Income from charitable activities</i>					
Swimmer income			577,439	-	577,439
Fundraising events			56,351	-	56,351
Other charitable activities		11,677	30,479	-	42,156
<i>Investment income</i>		-	1,425	-	1,425
TOTAL INCOME		12,452	854,034	-	866,486
EXPENDITURE					
Costs of raising funds	5	-	17,060	-	17,060
Expenditure on charitable activities	6	2,434	791,695	-	794,129
TOTAL EXPENDITURE		2,434	808,755	-	811,189
NET INCOME & NET MOVEMENT IN FUNDS		10,018	45,279	-	55,297
Reconciliation of funds					
Total funds brought forward		14,000	317,420	-	331,420
Total funds carried forward		24,018	362,699	-	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 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.

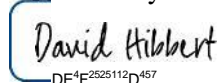
Directors' responsibilities:

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

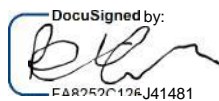
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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


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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>FUNDS</u>			<u>2023</u>	<u>2022</u>
		<u>Designated</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£	£
Donations		775	9,313	10,088	4,264
Voluntary Income		-	179,027	179,027	176,000
	<u>-</u>	<u>775</u>	<u>188,340</u>	<u>189,115</u>	<u>244,324</u>

5. COST OF RAISING FUNDS

	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</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**

<u>RESTRICTED UNRESTRICTED FUNDS</u>					
<u>FUNDS</u>					
		<u>Designated</u>	<u>General</u>	<u>2023</u>	<u>2022</u>
	£	£	£	<u>Total</u>	<u>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	-	
	-	2,434	791,695	794,129	742,536

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****RESTRICTED UNRESTRICTED FUNDS**

	<u>Designated</u>	<u>General</u>	<u>Total</u>
£	£	£	£
B/fwd:			
Hardship fund	9,103	-	9,103
CPD fund	4,897	-	4,897
Equipment fund	-	-	-
General fund	-	317,420	317,420
	<u>14,000</u>	<u>317,420</u>	<u>331,420</u>
Movement in year	10,018	45,279	55,297
Reserves transfer	-	-	-
	<u>10,018</u>	<u>45,279</u>	<u>55,297</u>
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
	<u>24,018</u>	<u>362,699</u>	<u>386,717</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**RESTRICTED UNRESTRICTED FUNDS****Current year**

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

RESTRICTED UNRESTRICTED FUNDS**Comparative year**

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

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> <u>Total</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		<u>13,600</u>	<u>318,921</u>	<u>- 332,521</u>
Total funds carried forward		<u>14,000</u>	<u>317,420</u>	<u>- 331,420</u>