



Annual report
and accounts
2020-21

**LEVEL
WATER**

Level Water

Contents of the Financial Statements for the Year Ended 30 June 2021

Chair's statement	1
Report of the trustees	2
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Statement of cash flows	10
Notes to the Financial Statements	11

CHAIR'S STATEMENT

Stuart Rhodes – Chair of Trustees

2020-21 has been a challenging year for many. Level Water continues to be financially secure, but has had challenges around fundraising and delivery throughout the year. We still have strong relationships with our pool operators and fundraising partners, and are ready to re-launch and scale when COVID restrictions are eased.



The power of swimming.

We are increasingly focused on the joy and pleasure of swimming. Success in sport is not only measured in progress; but also in passion, fun and experience. We hope the children we help will not only learn to swim, but fall in love with the water, and build habits and experiences that last a lifetime.

Partner challenges.

Times are hard for our pool partners. They have lost many staff through the pandemic, and there is a national shortage of swimming teachers. We expect this to take many months – perhaps years – to reverse. The pools have also been closed for a long time. Some will not re-open, some will re-open slowly and one-to-one lessons will continue to be challenging during the pandemic.

Financial stability.

Our fundraising team and partners have been incredibly supportive this year. We have innovated, designed and launched new events, and had great support from grant funders. The charity is in good financial health and within our reserves policy. We are well-positioned to grow our lesson provision as soon as is possible.

Building the pathway.

We will be looking to develop a stronger pathway for our swimmers, where they can not only benefit from our lessons, but also go on to swim in groups with other children, and experience a wide range of experiences in and around the water.

A handwritten signature in black ink, appearing to be 'SR', written in a cursive style.

Stuart Rhodes, Chairman

28th March 2022

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 JUNE 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 30 June 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

The charitable company's name was changed by a special resolution on 6 November 2019 from Keep Playing to Level Water.

Activities and objectives.

Level Water provides free one-to-one swimming lessons for children with physical disabilities or sensory impairments. Disabled children are one-third as likely to play sport as their non-disabled peers. It can be unsafe and ineffective for them to learn in normal class sizes, so many of these children need additional attention and support to learn the basics.

Without one-to-one lessons, most disabled children will never learn to swim.

Our lessons provide a great start in sport for children who otherwise may not be able to access sport at all. We work with children until they develop water confidence, are safe in water and learn basic swimming strokes (roughly equivalent to Stage 4 of Swim England's Learn to Swim Framework). From there they can join their non-disabled peers in mainstream or disability swimming lessons and progress into competitive clubs. This gives them lifetime access to sport.

We believe that we are tackling the biggest problem in sport. Here's why:

- People with disabilities are the most under-represented group in sport
- By working with children, we can have the biggest long term impact
- The sport that children with disabilities most want to do is swimming
- By teaching the basics, we can give disabled children a lifetime of access to swimming

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021



Achievements and performance.

This year 100 children graduated from our lessons and had the opportunity to move into group lessons. By March we had 90 partnerships at pools Nationwide. We are now providing 20,000 lessons per year, with 500 children swimming each week. 250 children have successfully graduated from our lessons since we began the charity,

Larger grant funding partners.

We had another successful year of fundraising which covered our operations. We continue to have a good balance across event fundraisers, major donors, and grant funding. We have now built the scale, reputation and track record to win multi-year support from national charities, to complement smaller local grants. We have delivered projects funded by:

Comic Relief
Peter Harrison Foundation
Ironmongers Company
Prince of Wales Charitable Foundation
Jane Tomlinson Appeal
London Community Foundation
Cambridgeshire Community Foundation
Sussex Community Foundation
Quartet Community Foundation
Hertfordshire Community Foundation
Tees Valley Community Foundation
Boost Charitable Trust
Boshier Hinton Foundation
DM Thomas Foundation
Summerfield Charitable Trust
Shanly Foundation
ACT Foundation
True Colours Trust
Santander Community Foundation
Tesco Bags for Help
Woodroffe Benton Foundation
Lillie C Johnson Charitable Trust

St James's Place Foundation
Trusthouse Foundation
Goldsmiths Company Charity
Morrisons Foundation
Hedley Foundation
M&G Foundation
Bedford PE Old Students Association
Simon Gibson Charitable Trust
Zurich Community Trust
Lawson Charitable Trust
WO Charitable Foundation
Ernest Kleinwort
Rowlands Trust
Ireland Fund
Clare Milne Trust
Stratford Town Trust
Barnwood Trust
YBS Charitable Foundation
Rothley Trust
Johnnie Johnson Trust
Cadbury Charitable Trust
Cambridge City Council
Southend Borough Council

This fundraising gives us the confidence to continue our expansion and help more children in more towns and cities learn to swim.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

Financial review.

The total income for the year was £420,789 (2020: £739,658) and total expenditure amounted to £304,419 (2020: £550,191) resulting in net income of £116,370 (2020: £189,467) for the year.

At 30 June 2021 the free reserves of the charity were £443,275 (2020: £265,875).

Reserves Policy.

Unrestricted and restricted reserves may be held for any project to fund up to 18 months' operations. Operational reserves should cover three to six months' operational costs, unless otherwise agreed by the board of trustees.

At present, free reserves are not at this minimum level but the trustees have a plan to build the reserves over time.

Plans for future periods.

2021-22 will be a year dominated by recovery. We hope to move out of Coronavirus restrictions and spend a number of months re-growing our existing programme. We expect time and challenge to reopen pools and find sufficient teachers for our lessons. During the year we will put the foundations in place for a much larger scale of operations, and explore the possibility of teaching children with all disabilities.

Reference and administrative details:

Directors and trustees.

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

S M Rhodes (Chairman)
M W Haslam
G Jennings

Key management personnel serving in the year:

I Thwaites (Chief Executive Officer)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

Reference and administrative details. (continued)

TRADING NAME:	Level Water
CHARITY NUMBER:	1151510
COMPANY NUMBER:	08091814 (England and Wales)
REGISTERED OFFICE:	The House 29-31 Monson Road Tunbridge Wells TN1 1LS
INDEPENDENT EXAMINER:	L W Woodhams FCCA TN6 Ltd Pine Grove Enterprise Centre Pine Grove Crowborough East Sussex, TN6 1DH

Structure, Governance and Management:

Governing document.

Level Water is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1 June 2012. It is registered as a charity with the Charity Commission.

Appointment of trustees.

New trustees are appointed by existing trustees on the basis of skills and experience required.

Risk management.

The trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to these risks.

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 JUNE 2021

Statement of trustees' responsibilities.

Trustees' responsibilities in relation to the financial statements: The charity trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board:



S M Rhodes – Director and Chair of Trustees

Date: 28th March 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEVEL WATER

On the accounts for the year ended 30 June 2021

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 June 2021.

Responsibilities and basis of report.

As the charity's trustees of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity'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).

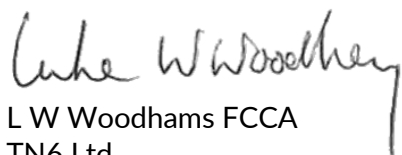
Independent examiner's statement.

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA).

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



L W Woodhams FCCA
TN6 Ltd
Pine Grove Enterprise Centre
Pine Grove, Crowborough
East Sussex, TN6 1DH

Date: 28th March 2022

STATEMENT OF FINANCIAL ACTIVITIES

Including Income and Expenditure Account
for the Year Ended 30 June 2021

		Unrestricted funds	Restricted funds	2021 Total	2020 Total
	Notes			£	£
INCOME FROM:					
Donations and legacies		125,000	-	125,000	126,049
Grants		25,849	61,456	87,305	228,879
Fundraising		208,484	-	208,484	384,730
Total		359,333	61,456	420,789	739,658
EXPENDITURE ON:					
Raising funds	3	47,703	-	47,703	120,172
Charitable expenditure	3	134,230	122,486	256,716	430,019
Total		181,933	122,486	304,419	550,191
NET INCOME/ (EXPENDITURE)		177,400	(61,030)	116,370	189,467
Total funds brought forward		265,875	91,965	357,840	168,373
TOTAL FUNDS CARRIED FORWARD		443,275	30,935	474,210	357,840

BALANCE SHEET

As at 30 June 2021

		2021	2020
	Notes	£	£
CURRENT ASSETS			
Debtors	5	12,500	121,813
Cash at bank		471,439	315,938
		<u>483,939</u>	<u>437,751</u>
LIABILITIES			
Creditors: Amounts falling due within one year	6	9,729	79,911
		<u></u>	<u></u>
NET CURRENT ASSETS		474,210	357,840
TOTAL NET ASSETS		474,210	357,840
THE FUNDS OF THE CHARITY			
Unrestricted funds	7	443,275	265,875
Restricted income funds	7	30,935	91,965
		<u>474,210</u>	<u>357,840</u>

For the year ended 30 June 2021, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- No members have required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.
- The directors acknowledge their responsibility 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 companies subject to the small companies' regime.

The financial statements were approved by the Trustees on 28th March 2022 and were signed on its behalf by:



S M Rhodes - Chair of Trustees

STATEMENT OF CASH FLOWS

for the Year Ended 30 June 2021

	2021	2020
Notes	£	£
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net cash provided by operating activities	155,501	178,342
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash provided by investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash provided by financing activities	-	-
Changes in cash and cash equivalents in the reporting period		
Cash and cash equivalents at the beginning of the reporting period	315,938	137,596
Cash and cash equivalents at the end of the reporting period	471,439	315,938

Reconciliation of net income to net cash flow from operating activities

Net income for the reporting period (as per the statement of financial activities)	116,370	189,467
Adjustments for:		
(Increase)/decrease in debtors	109,313	9,650
Increase/(decrease) in creditors	(70,182)	(20,775)
Net cash provided by operating activities	155,501	178,342

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 30 June 2021

1. Statutory information.

Level Water is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page. The company is registered as a charity with the Charity Commission of England and Wales.

2. Accounting policies.

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Level Water meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value.

Income

Charitable donations are recognised in upon receipt unless the donor expressly requests recognition on a particular date.

Gift aid tax recoverable is recognised on the date of the respective donation.

Fundraising income is recognised on the date of the event taking place.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified asked to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the charity.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Raising funds which comprise costs of fundraising events.
- Charitable activities include the costs of providing swimming teaching and activities undertaken to further the purposes of the charity and their associated support costs.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 30 June 2021

2. Accounting policies (continued).

Taxation

The charity only undertakes charitable activities and is therefore not subject to any taxation.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Expenditure.

	Unrestricted funds	Restricted funds	2021 Total	2020 Total
EXPENDITURE ON:				
Raising funds				
Fundraising costs	47,703	-	47,703	120,172
Charitable activities				
Provision of swimming lessons	85,683	122,486	208,169	384,847
Insurance	-	-	-	5,359
Accountancy	4,647	-	4,647	3,973
Office and other support costs	11,512	-	11,512	15,265
Travel expenses	4,663	-	4,663	5,854
Marketing	27,725	-	27,725	14,721
	<u>134,230</u>	<u>122,486</u>	<u>256,716</u>	<u>430,019</u>
TOTAL EXPENDITURE	<u>181,933</u>	<u>122,486</u>	<u>304,419</u>	<u>550,191</u>

4. Staff costs.

	2021	2020
Wages and salaries	175,860	175,756
Social security costs	15,514	19,314
Employer pension costs	13,033	8,715
Other staff costs	1,099	713
TOTAL STAFF COSTS	<u>205,416</u>	<u>204,498</u>

The average number of employees during the year was 4 (2020: 4). During the year, one member of staff had an annual salary of between £80,000 and £90,000 per annum.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 30 June 2021

5. Debtors: amounts falling due within one year.

	2021 £	2020 £
Accrued income	12,500	11,313
Prepayments	-	110,500
	<u>12,500</u>	<u>121,813</u>

6. Creditors: amounts falling due within one year.

	2021 £	2020 £
Deferred income	-	54,420
Grants to be returned	3,500	-
Accrued expenses	1,422	25,047
Taxation and social security	-	-
Other creditors	4,807	444
	<u>9,729</u>	<u>79,911</u>

7. Analysis of funds.

	Unrestricted £	Restricted £	Total £
Balance at 1 July 2020	265,875	91,965	357,840
Income	359,333	61,456	420,789
Expenditure	(181,933)	(122,486)	(304,419)
Balance at 30 June 2021	<u>443,275</u>	<u>30,935</u>	<u>474,210</u>

The Staff Costs fund reflects income received to assist in the supply of suitably qualified project delivery personnel. The Swimming Lessons fund reflects income received for the provision of swimming lessons at particular locations.

8. Related party transactions.

No trustee received any remuneration or expenses in the year.