

TEAMIPSWICH SWIMMING

FINANCIAL STATEMENTS

**FOR YEAR ENDED
31 AUGUST 2021**

**Steven R Francis & Co Limited
Chartered Certified Accountants**

Bury Lodge
Bury Road
Stowmarket
Suffolk
IP14 1JA

TEAMIPSWICH SWIMMING

FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2021

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TEAMIPSWICH SWIMMING

THE REPORT OF THE TRUSTEES YEAR ENDED 31 AUGUST 2021

The trustees have pleasure in presenting their report of the unaudited financial statements for the year ended 31 August 2021

Statement of trustees' responsibilities

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the results of the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on page 5, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The trustees must also prepare 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 safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that they have met with these requirements.

Approved by order of the board of trustees on 21 June 2022 and signed on its behalf by:



G Scarff
Treasurer

TEAMIPSWICH SWIMMING

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES YEAR ENDED 31 AUGUST 2021

I report on the accounts for the charity for the year ended 31 August 2021, set out on pages 3 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- * examine the accounts under section 145 of the Charities Act
- * to follow procedures laid down in the general directions given by the Charity Commission under section 145 (5) (b) of the Charities Act, and
- * to state whether particular matters have come to my attention

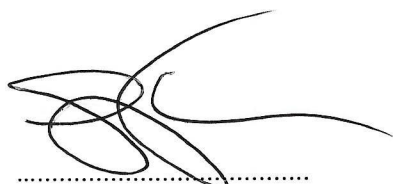
Basis of the independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - * to keep accounting records in accordance with section 130 of the Charities Act:
 - * to prepare accounts in accordance with the accounting records and comply with the requirements of the Charities Act have not been met: or
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Steven R Francis & Co Limited
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29 June 2022
Date

TEAMIPSWICH SWIMMING

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
INCOME		131,726	173,119
Cost of generating income		135,310	163,043
Administrative expenses		26,912	32,834
Other operating income		16,935	15,387
NET INCOME FOR THE YEAR		<u>(13,561)</u>	<u>(7,371)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		91,827	99,198
Total funds carried forward		<u><u>78,266</u></u>	<u><u>91,827</u></u>

TEAMIPSWICH SWIMMING

BALANCE SHEET YEAR ENDED 31 AUGUST 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		14,557		3,857
CURRENT ASSETS					
Debtors	3	29,844		13,749	
Cash at bank and in hand		<u>111,737</u>		<u>100,501</u>	
		141,581		114,250	
CREDITORS: Amounts falling due within one year					
Creditors	4	<u>77,872</u>		<u>26,280</u>	
NET CURRENT ASSETS			63,709		87,970
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>78,266</u>		<u>91,827</u>
CAPITAL AND RESERVES					
Surplus funds			<u>78,266</u>		<u>91,827</u>

TEAMIPSWICH SWIMMING

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Income

All income is recognised in the statement of financial activities once the charity has entitlement to the funds.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 10% - 20% on cost
Computer equipment	- 33% on cost

2. TANGIBLE ASSETS

Equipment £

COST

At 1 September 2020	4,800
Additions	11,730
At 31 August 2021	<u>16,530</u>

DEPRECIATION

At 1 September 2020	942
Charge for the year	1,031
At 31 August 2021	<u>1,973</u>

NET BOOK VALUE

At 31 August 2020	<u>3,857</u>
At 31 August 2021	<u>14,557</u>

3. DEBTORS

	2021 £	2020 £
Debtors	10,621	1,022
Other debtors	19,223	12,728
	<u>29,844</u>	<u>13,749</u>

TEAMIPSWICH SWIMMING

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2021

4. CREDITORS: Amounts falling due within one year	2021 £	2020 £
Creditors	-	1,797
Payments on account	2,179	2,725
Accruals and deferred income	75,693	21,758
	<u>77,872</u>	<u>26,280</u>

TEAMIPSWICH SWIMMING
MANAGEMENT INFORMATION
FOR YEAR ENDED
31 AUGUST 2021

The following pages do not form part of the statutory financial statements

TEAMIPSWICH SWIMMING

DETAILED STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 AUGUST 2021

	2021		2020	
	£	£	£	£
INCOME				
Squad fees	81,202		81,986	
Swim school	28,686		47,203	
Water polo income	7,275		7,701	
Gala income	-		19,596	
Membership fees	14,104		14,633	
Swim shop income	459		888	
Sweets income	-		1,112	
		131,726		173,119
COSTS OF GENERATING INCOME				
Coaching fees	80,902		89,860	
Pool hire and land training	54,061		61,400	
Gala costs	-		8,539	
Water polo league and competition costs	30		355	
Swim shop expenses	317		2,183	
Sweets purchases	-		706	
		135,310		163,043
GROSS SURPLUS		- 3,584		10,076
		-2.7%		5.8%
OTHER INCOME				
Grants received	-		970	
Other income	183		2,760	
Donations/sponsorship	13,269		7,956	
Gift aid	3,403		3,616	
Interest received	80		85	
		16,935		15,387
OVERHEADS				
Away meet costs	158		3,905	
General gala costs	-		18	
Insurance	748		969	
Advertising	-		62	
Equipment repairs and renewals	-		802	
Certs expenses	-		689	
CRB and DBS Checks	230		224	
Computer expenses	719		419	
Subscriptions	1,207		1,130	
Administration expenses	22,219		23,261	
Accountancy	600		600	
Bad debts	-		(187)	
Depreciation	1,031		942	
		26,912		32,834
NET DEFICIT/SURPLUS		£ (13,561)		£ (7,371)