

TEAMIPSWICH SWIMMING

FINANCIAL STATEMENTS

FOR YEAR ENDED

31 AUGUST 2022

Steven R Francis & Co Ltd

Chartered Certified Accountants

Bury Lodge

Bury Road

Stowmarket

Suffolk

IP14 1JA

TEAMIPSWICH SWIMMING

FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2022

CONTENTS	PAGE
Trustees' report and statement of trustees' responsibilities	1
Independent examiner's report to the trustees	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 6
<i>The following pages do not form part of the financial statements</i>	
Detailed statement of financial activities	8

TEAMIPSWICH SWIMMING

THE REPORT OF THE TRUSTEES YEAR ENDED 31 AUGUST 2022

The trustees have pleasure in presenting their report of the unaudited financial statements for the year ended 31 August 2022

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 on29 June 2023..... and signed on its behalf by:



G Scarff
Treasurer

TEAMIPSWICH SWIMMING

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES YEAR ENDED 31 AUGUST 2022

I report on the accounts for the charity for the year ended 31 August 2022, 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

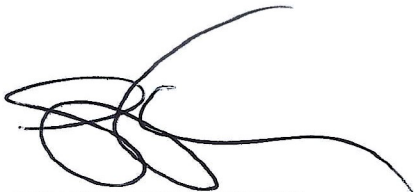
Basis of the independent examiner's report

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 Ltd
Bury Lodge
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IP14 1JA

26 June 2023
Date

TEAMIPSWICH SWIMMING

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
INCOME		226,170	131,726
Cost of generating income		211,462	135,310
Administrative expenses		38,507	26,912
Other operating income		4,521	16,935
NET INCOME FOR THE YEAR		<u>(19,278)</u>	<u>(13,561)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		78,266	91,827
Total funds carried forward		<u><u>58,988</u></u>	<u><u>78,266</u></u>

TEAMIPSWICH SWIMMING

BALANCE SHEET YEAR ENDED 31 AUGUST 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		12,353		14,557
CURRENT ASSETS					
Debtors	3	35,127		29,844	
Cash at bank and in hand		<u>72,802</u>		<u>111,737</u>	
		107,929		141,581	
CREDITORS: Amounts falling due within one year					
Creditors	4	<u>61,294</u>		<u>77,872</u>	
NET CURRENT ASSETS			46,635		63,709
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>58,988</u></u>		<u><u>78,266</u></u>
CAPITAL AND RESERVES					
Surplus funds			<u><u>58,988</u></u>		<u><u>78,266</u></u>

TEAMIPSWICH SWIMMING

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2022

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 2021	16,530
Additions	-
At 31 August 2022	<u>16,530</u>

DEPRECIATION

At 1 September 2021	1,973
Charge for the year	2,204
At 31 August 2022	<u>4,177</u>

NET BOOK VALUE

At 31 August 2021	<u>14,557</u>
At 31 August 2022	<u>12,353</u>

3. DEBTORS

	2022 £	2021 £
Debtors	17,075	10,621
Other debtors and prepayments	18,052	19,223
	<u>35,127</u>	<u>29,844</u>

TEAMIPSWICH SWIMMING

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2022

4. CREDITORS: Amounts falling due within one year	2022	2021
	£	£
Creditors	245	-
Payments on account	1,136	2,179
Accruals and deferred income	59,913	75,693
	<u>61,294</u>	<u>77,872</u>

TEAMIPSWICH SWIMMING

MANAGEMENT INFORMATION

FOR YEAR ENDED

31 AUGUST 2022

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

TEAMIPSWICH SWIMMING

DETAILED STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 AUGUST 2022

	2022		2021	
	£	£	£	£
INCOME				
Squad fees	97,410		81,202	
Swim school	71,277		28,686	
Water polo income	10,830		7,275	
Gala income	29,442		-	
Membership fees	14,634		14,104	
Swim shop income	2,577		459	
		226,170		131,726
COSTS OF GENERATING INCOME				
Coaching fees	104,362		80,902	
Pool hire and land training	97,113		54,061	
Gala costs	8,224		-	
Water polo league and competition costs	40		30	
Swim shop expenses	1,723		317	
		211,462		135,310
GROSS SURPLUS		14,708	-	3,584
		6.5%		-2.7%
OTHER INCOME				
Grants received	817		6,793	
Other income	472		183	
Donations/sponsorship	1,481		6,476	
Gift aid	1,699		3,403	
Interest received	52		80	
		4,521		16,935
OVERHEADS				
Away meet costs	7,728		158	
General gala costs	481		-	
Insurance	627		748	
Advertising	-		-	
Equipment repairs and renewals	-		-	
Certs expenses	1,197		-	
CRB and DBS Checks	96		230	
Computer expenses	275		719	
Subscriptions	2,008		1,207	
Administration expenses	23,291		22,219	
Accountancy	600		600	
Depreciation	2,204		1,031	
		38,507		26,912
NET DEFICIT/SURPLUS		£ (19,278)		£ (13,561)