

Charity registration number: 1156933

**TEAMIPSWICH SWIMMING  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

Suffolk Tax Accountants Ltd  
9 Byford Court  
Crockatt Road  
Hadleigh  
Suffolk  
IP7 6RD

Teamipswich Swimming  
Contents

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	Page
Trustees' Report	1—5
Independent Examiner's Report	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9—13
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	14—15

## **Teamipswich Swimming Trustees' Report For The Year Ended 31 August 2025**

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The trustees present their report and the financial statements for the year ended 31 August 2025.

### **Objectives and Activities**

#### **Aims and Objectives**

To promote community participation in a healthy recreation to residents of Ipswich and the surrounding area, by providing teaching, development and practice from learn to swim skills to competitive swimming and disability swimming in a cost effective method affordable for all families.

#### **Public Benefit**

1. Community participation in a healthy recreation to residents of Ipswich and the surrounding area by providing teaching, development and practice from learn to swim skills to competitive swimming, water polo and disability swimming in a cost effective method affordable for all families.

2. The preservation of human life by the teaching and practice of swimming, water safety and survival in the water.

3. The development of young people of all backgrounds and abilities through competitive and fitness activities, so as to develop personal and social capabilities through individual goals and team spirit, creating mature members of society.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

### **Financial Review**

#### **Financial Position**

##### **Executive Summary:**

The financial year ending 31 August 2025 presented challenges following the transition to a new treasurer. During this period, the club migrated its accounting system from QuickBooks to Xero, which initially caused some difficulties. However, with the support of the committee, these issues were successfully resolved.

The new system now enables the club to review its financial position daily and make timely, informed decisions regarding its finances. Overall, the club's financial health remains strong and is expected to continue improving in the future.

##### **Income Review:**

Income from swimming activities and galas has grown compared to the previous year, driven by a modest increase in fees and stable swimmer membership. We also introduced a £3 athlete surcharge per swimmer for galas, which has helped offset the costs associated with card payment processing.

The Academy has delivered strong performance, with many lessons operating at full capacity.

Conversely, donations and sponsorship have declined, reflecting the challenging UK economic environment during this financial year. We are actively pursuing strategies to enhance income from grants, donations, and sponsorships in the coming year.

##### **Expenditure Review:**

The primary expenses for the year were coach fees and pool hire. Retaining our coaching staff is essential to maintain continuity for our swimmers, so we ensure they are compensated appropriately.

Pool hire fees increased following an hourly rate adjustment by Ipswich Borough.

We now implement rigorous monitoring of the charity's expenditures and take proactive measures to cover these costs wherever possible, thereby safeguarding and strengthening the club's financial position.

##### **Future Outlook:**

###### **1. Stable Membership Growth**

Maintain and grow swimmer membership through community engagement, outreach programs, and partnerships with schools and local sports organizations.

###### **2. Digital Transformation**

Continue leveraging tools like Xero for financial transparency and consider implementing online booking and payment systems to streamline operations.

###### **3. Economic Challenges**

Anticipate ongoing economic pressures that may affect sponsorship and donations. Diversify income streams to reduce dependency on any single source.

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**Team Ipswich Swimming  
Trustees' Report (continued)  
For The Year Ended 31 August 2025**

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**Financial Position - continued**

**4. Talent Retention**

Ensure competitive compensation and professional development opportunities for coaches to maintain continuity and quality of training.

**Recommendations:**

**1. Diversify Revenue Streams**

Introduce corporate sponsorship packages with tiered benefits.  
Offer branded merchandise or fundraising events (e.g., swimathons).  
Explore grant opportunities from sports development bodies and local councils.

**2. Strengthen Community Engagement**

Organise open days, charity swims, and social events to attract new members and donors.  
Build strong relationships with local businesses for sponsorships.

**3. Cost Management**

Negotiate pool hire rates or explore alternative venues.  
Liaise with suppliers to obtain reduced rates for continued support of their business.

**4. Marketing & Visibility**

Enhance social media presence and share success stories of swimmers.  
Create a newsletter to keep stakeholders informed and engaged.

**5. Long-Term Sustainability**

Develop a 3–5 year strategic plan focusing on financial resilience, membership growth, and community impact.  
Establish an emergency reserve fund for unforeseen expenses.

**Reserves Policy**

The purpose of this policy is to set out how Team Ipswich Swimming CIO ("the Charity") manages and reviews its financial reserves.

Reserves are the part of the Charity's unrestricted funds that are freely available to be spent on any of its charitable purposes. They provide financial stability and a safeguard against unexpected events or income fluctuations, ensuring that the Charity can continue to deliver swimming activities for its members and the wider community.

**Context**

Team Ipswich Swimming is a registered charitable incorporated organisation (CIO) whose objects are to promote community participation in healthy recreation through swimming and related activities.

The Charity's principal sources of income are member subscriptions, squad training fees, competition income, and grants or sponsorships. The Charity's main expenditures include pool hire, coaching and staff costs, Swim England affiliation fees, insurance, and equipment.

Given the Charity's reliance on recurring income from membership and events, and the potential volatility of these income streams, holding adequate reserves is essential for maintaining operational continuity.

**Definition of Reserves**

For the purposes of this policy:

- Reserves are unrestricted funds that are freely available to spend for any of the Charity's purposes.
- Restricted or designated funds held for specific projects or purposes;
- Tangible fixed assets; and
- Any funds received in advance (e.g. meet entries or squad fees for future periods).

**Policy Statement**

The Trustees have agreed that Team Ipswich Swimming CIO should aim to hold unrestricted reserves equivalent to between 3 and 6 months of core operating expenditure.

This level is considered sufficient to:

- Ensure the Charity can continue to operate in the event of a temporary loss of income (e.g. pool closure, drop in membership, cancelled competitions);

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**Teamipswich Swimming  
Trustees' Report (continued)  
For The Year Ended 31 August 2025**

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**Reserves Policy - continued**

- Meet essential contractual commitments such as pool hire and coaching wages; and
- Allow time for fundraising, cost reduction, or restructuring in the event of unforeseen financial difficulty.

Based on the current operating budget (approx. £240,000 per annum), this represents a target reserves range of £60,000–£120,000.

**Monitoring and Review**

- The Treasurer will report the level of unrestricted reserves to the Trustees at least quarterly, alongside management accounts.
- The Trustees will review the reserves policy annually as part of the budget-setting process, considering:

- o changes in income and expenditure patterns,
- o emerging risks, and
- o the Charity's strategic priorities and planned investments.

Any decision to use or rebuild reserves outside the target range must be formally approved by the Trustees and recorded in the minutes.

**Designated Funds**

In addition to unrestricted reserves, the Trustees may from time to time designate specific funds for known future commitments (e.g. equipment replacement, competition timing system, or development initiatives).

Such funds will be reported separately from unrestricted reserves in the Charity's accounts and reviewed annually.

**Reporting**

The Charity's Trustees' Annual Report will explain:

- The amount of reserves held at year-end;
- The target range and rationale; and
- Any plans for increasing or reducing reserves.

This ensures transparency and compliance with Charity Commission guidance.

**Reference and Administrative Details**

**Trustees**

Mr Alistair Porter - Treasurer  
Mrs Samantha Gamham - Chairperson  
Mr Ross Wilson - Vice Chairperson (appointed 01/11/2024)  
Mrs Joanne Armstrong - Secretary  
Mrs Jessica Bryan - Swim Mark Coordinator

**Other Personnel**

Abigail Alexander - Co Membership Secretary  
Amy Lewis - Co Membership Secretary  
Valerie Gladwell - Fundraising Coordinator  
Louise Peddelt - Volunteer Coordinator  
Jessica Hyland - Welfare Officer  
Victoria Sargeant - Welfare Officer  
Dave Champion - Head Coach

**Charity Number**

1156933

**Teamipswich Swimming  
Trustees' Report (continued)  
For The Year Ended 31 August 2025**

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**Principal Address**

9 Byford Court  
Crockatt Road  
Hadleigh  
Suffolk  
IP7 6RD

**Independent Examiner**

Luke Harvey FMAAT FAIA FFA FTA  
Suffolk Tax Accountants Ltd  
9 Byford Court  
Crockatt Road  
Hadleigh  
Suffolk  
IP7 6RD

**Bankers**

Co-operative Bank  
and Barclays Bank

**Teamipswich Swimming  
Trustees' Report (continued)  
For The Year Ended 31 August 2025**

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**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- 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 adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr Alistair Porter

Trustee  
19th November 2025

**Teamipswich Swimming  
Independent Examiner's Report to the Trustees of Teamipswich Swimming  
For The Year Ended 31 August 2025**

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I report to the trustees on my examination of the accounts of Teamipswich Swimming (the Trust) for the year ended 31 August 2025.

**Responsibilities and Basis of Report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's Statement**

Since the Trust'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 Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Luke Harvey FMAAT FAIA FFA FTA

19th November 2025  
9 Byford Court  
Crockatt Road  
Hadleigh  
Suffolk  
IP7 6RD

**Teamipswich Swimming  
Statement of Financial Activities  
For The Year Ended 31 August 2025**

		2025 Unrestricted funds £	2024 Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM:</b>	<b>Notes</b>		
Donations and legacies	3	10,148	11,618
Charitable activities	4	273,985	227,573
Other trading activities	5	7,469	7,175
Investments	6	623	353
		<u>292,225</u>	<u>246,719</u>
<b>EXPENDITURE ON:</b>			
Charitable activities	8	(267,416)	(240,475)
Other		(5,066)	(4,178)
		<u>(272,482)</u>	<u>(244,653)</u>
<b>NET INCOME</b>		19,743	2,066
Transfers between funds	17	(2,357)	-
<b>NET MOVEMENT IN FUNDS</b>		17,386	2,066
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward as previously stated		56,855	54,789
Prior year adjustment		9,991	-
Total funds brought forward as restated		66,846	54,789
<b>TOTAL FUNDS CARRIED FORWARD</b>	17	<u>84,232</u>	<u>56,855</u>

The notes on pages 9 to 13 form part of these financial statements.

**Teamipswich Swimming  
Statement of Financial Position  
As At 31 August 2025**

		2025 Unrestricted funds £	2024 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible Assets	13	6,186	8,212
		<u>6,186</u>	<u>8,212</u>
<b>CURRENT ASSETS</b>			
Debtors	14	12,446	18,844
Cash at bank and in hand		109,799	90,819
		<u>122,245</u>	<u>109,663</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	15	(44,199)	(61,020)
		<u>78,046</u>	<u>48,643</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			
		<u>84,232</u>	<u>56,855</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>84,232</u>	<u>56,855</u>
<b>NET ASSETS</b>			
		<u>84,232</u>	<u>56,855</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		84,232	56,855
<b>TOTAL FUNDS</b>	17	<u>84,232</u>	<u>56,855</u>

The financial statements were approved by the board of trustees on 19 November 2025 and were signed on its behalf by:

Mr Alistair Porter  
Trustee

The notes on pages 9 to 13 form part of these financial statements.

**Teamipswich Swimming  
Notes to the Financial Statements  
For The Year Ended 31 August 2025**

**1. General Information**

Teamipswich Swimming is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1156933. The principal address is 9 Byford Court, Crockatt Road, Hadleigh, Suffolk, IP7 6RD.

Teamipswich provide their main activities at Crown Pools Ipswich, Fore Street Ipswich and St Helens Primary School Ipswich.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

**2.2. Incoming Resources**

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

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Straight Line on cost
Computer Equipment	33.33% Straight Line on cost

**2.4. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**3. Income from Donations and Legacies**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
Donations and gifts	2,357	10,230
Gift aid	6,441	1,388
Grants	1,350	-
	<u>10,148</u>	<u>11,618</u>

**4. Income from Charitable Activities**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
Academy	92,977	70,911
Galas	60,704	44,368
Disability	2,583	4,458
Squads	100,701	97,836
Other	17,021	10,000
	<u>273,986</u>	<u>227,573</u>

**Teamipswich Swimming**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2025**

**5. Income from Other Trading Activities**

	2025 Unrestricted funds £	2024 Total funds £
Income from other trading activities	1,733	1,188
Income from Presentation Evening	3,727	3,841
Income from Social Events	2,009	2,146
	7,469	7,175

**6. Investment Income**

	2025 Unrestricted funds £	2024 Total funds £
Bank interest receivable	623	353

**7. Net Income/(Expenditure)**

The net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets - owned	2,026	2,026

**8. Analysis of Expenditure**

	Activities undertaken directly £	Support costs (see note 9) £	2025 Total £
Academy	38,913	54	38,967
Galas	15,880	-	15,880
Disability	2,083	-	2,083
Squads	89,517	93,804	183,321
Other	9,892	17,273	27,165
	156,285	111,131	267,416

	Activities undertaken directly £	Support costs (see note 9) £	2024 Total £
Academy	25,346	108	25,454
Galas	12,936	-	12,936
Disability	3,478	-	3,478
Squads	82,188	101,547	183,735
Other	8,472	6,400	14,872
	132,420	108,055	240,475

**Teamipswich Swimming**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2025**

**9. Support Costs**

	Academy	Squads	Other	2025 Total
	£	£	£	£
Premises expenses	-	87,666	-	87,666
General administration	54	6,138	15,247	21,439
Depreciation	-	-	2,026	2,026
	<u>54</u>	<u>93,804</u>	<u>17,273</u>	<u>111,131</u>

  

	Academy	Squads	Other	2024 Total
	£	£	£	£
Premises expenses	-	78,096	-	78,096
General administration	108	23,451	4,374	27,933
Depreciation	-	-	2,026	2,026
	<u>108</u>	<u>101,547</u>	<u>6,400</u>	<u>108,055</u>

**10. Independent Examiner's Remuneration**

	2025	2024
	£	£
Independent examination of the financial statements	600	600
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	<u>600</u>	<u>600</u>

**11. Average Number of Employees**

Average number of employees during the year was: NIL (2024: NIL)

**12. Prior Period Adjustment**

The prior year adjustment relates to unidentifiable transactions carried forward from the previous treasurer.

**13. Tangible Assets**

	Plant & Machinery
	£
<b>Cost</b>	
As at 1 September 2024	16,530
As at 31 August 2025	<u>16,530</u>
<b>Depreciation</b>	
As at 1 September 2024	8,318
Provided during the period	2,026
As at 31 August 2025	<u>10,344</u>

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**Teamipswich Swimming**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2025**

**Net Book Value**

As at 31 August 2025

6,186

As at 1 September 2024

8,212

**14. Debtors**

	2025	2024
	£	£
<b>Due within one year</b>		
Trade debtors	12,446	3,797
Other debtors	-	15,047
	<u>12,446</u>	<u>18,844</u>

**15. Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Trade creditors	3,172	284
Other creditors	330	-
Accruals and deferred income	40,697	60,736
	<u>44,199</u>	<u>61,020</u>

**16. Deferred Income**

Deferred income movements in the year were as follows:

	2025	2024
	£	£
Balance at the start of the period	60,736	83,889
Income deferred in the current period	29,606	60,736
Amounts released in income from previous periods	(60,736)	(83,889)
Balance at the end of the period	<u>29,606</u>	<u>60,736</u>

**17. Movement in Funds**

	As at 1 September 2024	Prior year adjustment	Net movement in funds	Transfers	As at 31 August 2025
	£	£	£	£	£
<b>Unrestricted funds</b>					
General:					
General unrestricted fund	56,855	9,991	19,743	(2,357)	84,232
<b>Total funds</b>	<u>56,855</u>	<u>9,991</u>	<u>19,743</u>	<u>(2,357)</u>	<u>84,232</u>

Net movement in funds, included in the above are as follows:

**Teamipswich Swimming**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2025**

	Income £	Expenditure £	Net movement in funds £
<b>Unrestricted funds</b>			
General:			
General unrestricted fund	292,225	(272,482)	19,743
<b>Total funds</b>	292,225	(272,482)	19,743

	As at 1 September 2023 £	Income £	Expenditure £	As at 31 August 2024 £
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	54,789	246,719	(244,653)	56,855
<b>Total funds</b>	54,789	246,719	(244,653)	56,855

**18. Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

**19. Related Party Disclosures**

There have been no related party transactions in the reporting period that require disclosure.

**21. Designated Funds:**

Hardship Fund - £2,650 (2025), £2,650 (2024)  
Marketing Fund - nil (2025), £2,435 (2024)  
Disability Fund - nil (2025), £3,397 (2024)  
Other Fund - £2,357 (2025), nil (2024)