

CHELMSFORD CITY SWIMMING CLUB LIMITED

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2022

COMPANY NUMBER : 08593193

REGISTERED CHARITY NUMBER : 1175386

**N S O Associates LLP
Chartered Certified Accountants
75 Springfield Road
Chelmsford
Essex
CM2 6JB**



Chelmsford City Swimming Club Limited

Registered Charity Number 1175386 - Company Number 08593193

Trustees Annual Report

The Trustees of Chelmsford City Swimming Club Ltd present their third annual Report and Financial Statements for the period 1/10/2021 – 30/9/2022

Structure, Governance & Management

Chelmsford City Swimming Club Ltd (CCSC – the “Club”) is a limited company and a registered charity and has approximately 400 members at any one time.

CCSC is governed by the Memorandum & Articles of Association (M&AA) as registered at Companies House, the most recent one is dated 22nd December 2020, and also by the Bye Laws dated April 2018 which are detailed on the club website [CCSC-Bye-Laws-final-Apr-2018](#).

The Club is affiliated to Swim England, Swim England East Region, Essex ASA and holds Swim Mark accreditation from Swim England.

The business and affairs of the Club are also conducted in accordance with the Laws and Technical Rules of Swim England, including the Wavepower Child Safeguarding Policy. All coaches and other volunteers in specific roles are required to have DBS checks and undertake Child Safeguarding training in accordance with Swim England guidelines upon commencement of their role and are renewed in line with statutory requirements. The Club also carries out a detailed Risk Assessment, following Swim England guidance, of each pool/venue that is hired, as well for swimmers when travelling with the Club.

Trustees & Directors

Trustees and Directors of CCSC are appointed and govern under the rules laid down and detailed in the M&AA.

	<u>Name</u>	<u>Date First Elected to Post</u>	<u>Date Last Elected to Post</u>	<u>Current Duration</u>	<u>Date Resigned</u>	<u>Next Election due</u>
Chairman	Alan Wilde	24.05.2018	10.07.2019	3 Years	08.12.2022	NA
Treasurer	Colin Howell	29.04.2021	08.12.2022	1 Year		08.12.2025
Secretary	Elizabeth Lake	03.02.2022	08.12.2022	1 Year		08.12.2025
Chairman & Membership	Peter Philpott	10.07.2019	10.01.2023	1 Year		10.01.2024 or Next AGM
Welfare	Samantha Clarke	28.10.2021	06.01.2022	1 Year	17.10.2022	NA
Welfare	Erica Ripton	10.01.2023	10.01.2023	1 Year		Next AGM
Marketing / Waterpolo	Charles Bullus	10.07.2019	07.10.2020	3 years		07.10.2023
Fundraising	Michael Low	21.11.2017	08.12.2022	3 Years		08.12.2025
Director without portfolio	Jo Doubleday	17.09.2014	07.10.2020	3 Years		07.10.2023



Swimmark	Lorna Sugden	07.10.2020	06.01.2022	3 years		06.01.2025
Workforce	Lorna Sugden	As above	As above	As above		As above

Objectives & Activities

CCSC is a volunteer led organisation and relies entirely upon volunteers to keep it running, from coaching, poolside helpers, officials to administration and fundraising. The club is always looking to recruit new volunteers to ensure the continued smooth running of the Club and courses are available from Swim England to ensure that volunteers can continue with their own personal development and to also gain nationally recognised qualifications.

CCSC is a multi-disciplined club which strives for competitive success and to promote all aquatic sports. The Club offered Competitive Swimming, Masters Swimming, Synchronised Swimming (Artistic Swimming), Water Polo and Swim Fit during 2021/2022.

Anyone is welcome to apply to join as a member of the Club, although a minimum swimming ability, as assessed by the coaches, is required for all sections. Membership of Swim England is also required in addition to Club membership. Current membership is drawn from across Essex, not just the Chelmsford area.

The Club uses a number of pools to train; Riverside Ice & Leisure, Moulsham High School and Great Baddow High School.

Chelmsford City Council (CCC) redeveloped the Riverside Ice & Leisure complex which re-opened in June 2019. This facility has a 10 lane 25m competition pool in which the Club has now begun to run its own competitions and events. The strengthening nature of the Club's relationship with Riverside and CCC is such that all parties see this as a valuable partnership with benefits to all in Riverside being the new home of Chelmsford City Swimming Club.

The Club has also developed a relationship with the Riverside 'Learn to Swim Program' and, once participating swimmers there reach level 7 in their swimming, they are guided to the Club for a free trial and can choose from either Water polo, Synchronised Swimming or Competitive Swimming Academies to continue their enjoyment of aquatic sports. An active recruitment program through local schools has also yielded growth in the Junior Section with new members joining the Academy/Development Section.

Risk Management

The Trustees have adopted a statement of risk policy under which (inter alia)

- Trustees must ensure that the major risks to which the Charity is exposed are reviewed and systems established to mitigate those risks;
- It is recognised that risks can arise both from the Charity's activities and a failure to act or exploit opportunities;
- Volunteers are expected to consider the risks of any activity and act in accordance with any recommendations for risk management;
- Proposed new activities, significant increases in existing activities and significant changes in the way those activities are pursued are first required to be the subject of proper proposal to the Trustees and the risk assessed.



The Trustees have conducted a review of the major risks to which the CCSC is exposed. A risk register has been established and a procedure established to mitigate the risks the charity faces.

Procedures are in place to ensure compliance with health and safety of volunteers, clients and visitors to the various locations from which CCSC operates.

Public Benefit

CCSC provides members with the opportunity to obtain multi-discipline swimming skills via training from experienced and qualified coaches. CCSC values diversity, promotes equality and challenges discrimination.

The Public Benefit is achieved by:

- Providing a platform to enable all to gain general or specific swimming skills.
- Encouraging community participation in amateur sport by teaching, development and the practice of the art of swimming, in all its disciplines, to the inhabitants of Chelmsford and the surrounding area.

Achievements and Performance

The year got off to an inauspicious start with plans to hold an open gala shelved due to the rapid spread of a new Covid variant and the postponement of our Annual Awards ceremony from January to March as a precaution to protect health of our athletes ahead of the Essex County Championships.

Water Polo

At senior level, the League system is fully up and running again although some fixtures have been cancelled due to rising pool costs and the strain of higher travel costs such that some Clubs have been unable to fulfil matches.

Membership across all sections has grown and a large percentage of trialists have subsequently joined and some swimmers have started playing water polo. The Ladies team have been able to reform after several years without a team.

Two coaches have signed up to complete Level 2 qualifications thus offering more flexibility to training nights.

Artistic Swimming

The Artistic Swimming section is slowly returning to competition but has less training time at Riverside and has had to use facilities at other near-by pools.

Competitive Swimming Squad

There has been a return to normal following some interruptions in Q1. The junior squad won the Essex Mini League this year evidencing a bright future as these swimmers move through the Club. The Essex County Championships were a big success for us, notably in distance events with some swimmers excelling.



The senior section was depleted by departures to a neighbouring Club but still managed to send swimmers to the English and British Championships in the summer with two swimmers achieving excellent times culminating in one winning a gold medal. The Senior Arena League team have completed the season against very strong Premier League Clubs and have held their own in individual races but a lack of strength in depth has lost points in relay races despite competing fiercely.

Financial Review

Key Dates:

- Charity Commission September 2021 Accounts filing 8th June 2022
- Companies House September 2021 Statutory Accounts filing 9th June 2022

Summary

- 12 month period ending September 2022 is the first full financial year without activity interruption since the September 2019 results and also include revenues from a spectator supported Stroke Gala, a Junior league event and our trial Summer Sprint Gala.
- September 2022 results include revenues from 3 blended Section Fees levels: - those in place in October 2021 and those then subsequently in place from the two increases implemented in January and July 2022.
- At existing membership levels and mix across squads and activities our current Section Fees should return an extra £28,000 in Section Fee revenues vs. that received from the 3 blended Fees in the year to September 2022.
- Notice given by Riverside November 2022 that pool hire costs likely to increase moving forward given effect of rising energy costs so Board will be keeping a close eye on that and how it will affect our costs moving forward.
- Pool hire in the year ending September 2022 was circa £100,000 (excl. lifeguarding costs of £11,000) as part of total Club costs of over £200,000.

Reserves / Reserves Policy

- CCSC Board approved Reserves Policy is for Reserves to be maintained in the range of £55,000 - £65,000.
- Losses to September 2022 will further deplete Reserves
- History:
 - 9/19 £101,000
 - 9/20 £89,500
 - 9/21 £59,400
- The results to September 2022 effectively puts CCSC at the lower end of the approved range.



Membership and Section Fees

CCSC Board continually review Membership and Section Fees in conjunction with CCSC financial performance to ensure:

- Appropriate and fair Fee allocations to all Sections encouraging participation in aquatic sport
- CCSC remains on a sound financial footing to meet commitments to suppliers
- CCSC adherence to Reserves Policy
- CCSC operating on at least break-even basis
- Note: any further losses in 2022/23 financial year will likely breach CCSC Reserves Policy
- Fees, on review, may stabilize, increase or decrease moving forward and will be determined by CCSC Board following full review.

Summary

- CCSC will continue to take a cautious, prudent, approach with the aim of securing at least a break-even position
- CCSC will continue to look at diversification of revenue streams such that the burden of income generation is not solely reliant on Fee levels

Accountants

NSO Associates LLP have expressed their willingness to continue as the charity's independent Examiners.

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)) and the Companies Act 2006.

Approved by the Trustee Board on 6 March 2023 and signed on its behalf

P Philpott, Chair, Chelmsford City Swimming Club Limited

CHELMSFORD CITY SWIMMING CLUB LIMITED

Statement of Trustee's Responsibilities

The trustees (who are also directors of Chelmsford City Swimming Club Limited for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with Charities Act 2011 and the provisions of the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



P Philpott
Chair

Date: 6 March 2023

CHELMSFORD CITY SWIMMING CLUB LIMITED

Independent Examiner's Report to the Trustees of Chelmsford City Swimming Club Limited.

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Chelmsford City Swimming Club Limited ('the charitable company') for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Ian Neale FCCA
Chartered Certified Accountant
NSO Associates LLP, 75 Springfield Road
Chelmsford, Essex CM2 6JB



Date: 27 April 2023

CHELMSFORD CITY SWIMMING CLUB LIMITED
FINANCIAL STATEMENTS FOR THE YEAR TO 30 SEPTEMBER 2022

Statement of Financial Activities for year ended 30 September 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Year ended 30 September 2022 £	Total Year ended 30 September 2021 £
INCOMING RESOURCES					
Donations			1,846	1,846	1,529
Charitable Activities	2	189,346	-	189,346	89,651
Other Trading Activities	2	5,645	-	5,645	750
Investment Income	3	9	-	9	119
TOTAL		195,000	1,846	196,846	92,049
RESOURCES USED					
Raising Funds		-	-	-	-
Charitable Activities		182,614	3,892	186,506	106,364
Other		15,878	-	15,878	15,742
TOTAL RESOURCES EXPENDED	4	198,492	3,892	202,384	122,106
NET INCOME(EXPENDITURE) IN YEAR		(3,492)	(2,046)	(5,538)	(30,057)
Tax Payable		-	-	-	-
Redesignation of Funds		-	-	-	-
NET MOVEMENT IN FUNDS		(3,492)	(2,046)	(5,538)	(30,057)
RECONCILIATION OF FUNDS					
Brought forward at 1 October		57,343	2,046	59,389	89,446
Reallocated Financial Assistance Fund		(1,883)	1,883	-	-
Carried forward at 30 September		51,968	1,883	53,851	59,389

CHELMSFORD CITY SWIMMING CLUB LIMITED
FINANCIAL STATEMENTS FOR THE YEAR TO 30 SEPTEMBER 2022

BALANCE SHEET AT 30 SEPTEMBER 2022

		30 September 2022	30 September 2021
	£	£	£
FIXED ASSETS			
Tangible fixed assets	6	230	404
CURRENT ASSETS			
Debtors	7	1,315	1,577
Cash at bank and in hand		60,088	70,339
		<u>61,403</u>	<u>71,916</u>
CREDITORS: Amounts falling due within one year	8	<u>(7,782)</u>	<u>(12,931)</u>
NET CURRENT ASSETS		<u>53,621</u>	<u>58,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>53,851</u>	<u>59,389</u>
CREDITORS: Amounts falling due after one year		-	-
TOTAL NET ASSETS		<u>53,851</u>	<u>59,389</u>
FUNDS OF THE CHARITY	9		
Unrestricted Funds		51,968	57,343
Restricted Funds		1,883	2,046
		<u>53,851</u>	<u>59,389</u>

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' Responsibilities:

- The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
 - The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.
- These financial statements were approved by the charity trustees on 6 March 2023

Signed: P Philpott

Date: 6 March 2023



STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 30 September 2022

	30 September 2022	30 September 2021
Cash Flows from Operating Activities		
Net income	(5,538)	(30,057)
Adjustments for:		
Depreciation	174	199
Increase in Debtors	262	(70)
Decrease in Creditors	(5,149)	7,067
Cash flows generated from operations	(10,251)	(22,861)
Purchase of Tangible Fixed Assets	-	-
Net increase (Decrease) in cash	(10,251)	(22,861)
Cash at beginning of year	70,339	93,200
Cash at end of year	60,088	70,339

1 ACCOUNTING POLICIES

1.1 ACCOUNTING CONVENTION

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)) and the Companies Act 2006. Chelmsford City 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).

1.2 VOLUNTARY INCOME

Cash donations and gifts are included in full in the Statement of Financial Activities when the amounts receivable have been ascertained.

1.3 INVESTMENT INCOME

Interest receivable is included gross.

1.4 GRANTS RECEIVABLE

Grants are recognised as income when they are receivable. Related expenditure is included under the appropriate heading.

1.5 OPERATING LEASES

Rentals paid under operating leases are charged to the Profit and Loss account on a straight line basis over the period of the lease.

1.6 ALLOCATION OF GENERAL FUND COSTS UNDER EXPENDITURE HEADINGS

Overall Expenditure has been allocated between the following major cost centres:

Raising funds
Charitable activities

Direct Charitable Expenditure in furtherance of charitable activities comprises costs that relate directly to the objects, activities and projects of the Company's charitable work. These include costs integral to the defined work of the organisation

Fundraising costs have been interpreted to be the costs of employing external consultants to identify and draft bids.

1.7 DEPRECIATION

Fixed assets are stated at cost, or estimated market value at the date of receipt where the asset has been donated to the charity. Depreciation is calculated to write-off fixed assets over their estimated useful lives at the following annual rates:

Plant and Equipment	25% reducing balance
Computer Equipment	33.3% on cost

1.8 RESTRICTED FUNDS

Where restrictions have been placed on the use of income, the amount received has been classified as restricted income.

Where expenditure has been incurred which satisfies the restrictions, this has been included under the appropriate heading in the Statement of Financial Activities and reduces the amount outstanding on the restricted funds account. The balance remaining on funds held for restricted purposes is itemised in Note 11.

1.9 GOING CONCERN

The financial statements have been prepared on the going concern basis.

At the balance sheet date, the charity's assets exceeded its liabilities by £53,851 (2021: £59,389).

2a DONATIONS

	30 September 2022	30 September 2021
Donations	1,846	1,529

Donations received in 2021/22 included restricted funds in the amount of £846 (2021 £1,529), together with a sum brought forward of £1,000. These funds were utilised during the year.

The Charity benefits greatly from the involvement and support of its many volunteers, details of which are given in the annual report. In accordance with accounting standards, the economic contribution of volunteers is not measured in the accounts.

2b

INCOME FROM CHARITABLE ACTIVITIES

	30 September 2022 Unrestricted	30 September 2021 Unrestricted
Grants	-	-
Contracts, Fees	189,346	72,499
	<u>189,346</u>	<u>72,499</u>
	Restricted	Restricted
Grants	-	-
Contracts, Fees	0	17,152
	<u>0</u>	<u>17,152</u>

2c

INCOME FROM OTHER TRADING ACTIVITIES

Merchandise sales etc	5,645	750
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3

INVESTMENT INCOME

Bank interest	9	119
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4

RESOURCES EXPENDED

	Unrestricted	Restricted	TOTAL 30 September 2022	TOTAL 30 September 2021
Pool Hire	100,303		100,303	50,358
Coaching Fees	46,323		46,323	32,750
Other Direct Costs	10,097		10,097	5,380
Merchandise Purchases	1,938		1,938	-
Competition and Membership Fees	23,953	3,892	27,845	17,876
Governance, Legal and Professional fees	3,688		3,688	4,375
Bank Charges	3,607		3,607	1,819
Other costs	8,583		8,583	9,548
Total expenditure	<u>198,492</u>	<u>3,892</u>	<u>202,384</u>	<u>122,106</u>

5

EMPLOYEES AND TRUSTEES

	30 September 2022	30 September 2021
Staff costs		
Wages and salaries	-	-
Other pension costs	-	-
	<u>-</u>	<u>-</u>
Average monthly head count	<u>-</u>	<u>-</u>

No trustee received any remuneration or had any expenses reimbursed during the year (2021: none).

6

FIXED ASSETS FOR CHARITY USE

	Total £	Plant and Equipment £	Computer Equipment £
COST			
01 October 2021	2,605	1,582	1,023
Additions	0	0	0
30 September 2022	<u>2,605</u>	<u>1,582</u>	<u>1,023</u>
DEPRECIATION			
01 October 2021	2,201	1,275	926
Charge	174	77	97
30 September 2022	<u>2,375</u>	<u>1,352</u>	<u>1,023</u>
NET BOOK VALUE			
30 September 2022	<u>230</u>	<u>230</u>	<u>0</u>
30 September 2021	<u>404</u>	<u>307</u>	<u>97</u>

All assets are used for charitable purposes

7

DEBTORS

	30 September 2022 £	30 September 2021 £
Trade Debtors	0	0
Other Debtors	1,315	1,577
	<u>1,315</u>	<u>1,577</u>

8

CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR

	30 September 2022 £	30 September 2021 £
Trade creditors	-	0
Other creditors	7,782	12,931
	<u>7,782</u>	<u>12,931</u>

9
ANALYSIS OF FUNDS

	As at 30 September 2021	Income	Expenditure	Transfer between funds	As at 30 September 2022
	£	£	£		£
Unrestricted Funds					
General Fund	55,460	195,000	(198,492)	-	51,968
Restricted Funds					
General Fund	2,046	1,846	(3,892)	-	(0)
Financial Assistance Fund	1,883				1,883
Total funds	59,389	196,846	(202,384)	-	53,851

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Unrestricted Funds	230	51,738	51,968
Restricted Funds	0	1,883	1,883
Total Funds	230	53,621	53,851

10
CAPITAL COMMITMENTS
There were no capital commitments at 30 September 2022 (2021 NIL)

11
FINANCIAL COMMITMENTS
As at the year end, financial commitments for future hire charges for swimming pool facilities were limited to a one month commitment.
A monthly rolling agreement is in place to utilise a Third Party pool.
The company calculates that it's financial commitment is a maximum of £10,000.

12
FINANCIAL ASSISTANCE FUND
In accordance with its policy statement, during 2020 a Financial Assistance Fund was established, from monies held within the Unrestricted Fund.
£2,000 was initially allocated to this fund, of which £117 had been utilised during the year ended 30 September 2020.
No further sums have been expended to date.

13
RELATED PARTY TRANSACTIONS
There were no related party transactions in the year

14
ULTIMATE CONTROLLING PARTY
The charitable company is managed by its trustees/directors and has no ultimate controlling party.