

Charity registration number 1175386

Company registration number 08593193 (England and Wales)

CHELMSFORD CITY SWIMMING CLUB LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

CHELMSFORD CITY SWIMMING CLUB LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Ackers C Howell J Doubleday M Low J Walker Y Hood	(Appointed 19 May 2025)
Secretary	L Burns	
Charity number (England and Wales)	1175386	
Company number (England and Wales)	08593193	
Registered office	Swift House Ground Floor 18 Hoffmanns Way Chelmsford Essex UK CM1 1GU	
Independent examiner	Mark Philpott BFP FCA Affinia (Chelmsford) Swift House Ground Floor 18 Hoffmanns Way Chelmsford CM1 1GU	

CHELMSFORD CITY SWIMMING CLUB LIMITED

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CHELMSFORD CITY SWIMMING CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Company's Memorandum and Articles of Association, the Companies Act 2006 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 2019). This report also serves as a directors' report as required by the Companies Act 2006.

Objectives and activities

The Charity's objects are specifically restricted to the promotion of community participation in amateur sport by the teaching, development and the practice of the art of swimming in all its disciplines, including artistic swimming, water polo and life saving for the benefit of the inhabitants of Chelmsford and its surrounding area.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charitable Company should undertake.

Introduction

2025 saw the club continue to grow and become stronger in all areas. We are almost at full capacity of both athletes and volunteers which is a tribute to our great club.

Now into my third year as Chair, we really are reaching a pivotal time for the club. Our vision as an Executive Team was to bring a feeling of togetherness at the Club as set out in year one and I feel this has really come to fruition. This is all down to all the members of the Club, both those who compete and who volunteer.

Though it is always our aim to be a highly competitive Club, and one of the very best in Essex, the most important thing always remains that we are a friendly, welcoming and enjoyable club where young people of all abilities, parents and volunteers can feel part of something bigger than themselves as individuals and feel that they are part of the CCSC family. If our young people leave the Club having learnt, discipline, hard work and resilience together with lifelong friendships and memories then we have been as a Club successful in what we set out to do.

Achievements and Performance

We welcomed our new Swimming Head Coach Martin Lane (Stretch) who has brought new and fresh ideas to the Club and has done very well following in the footsteps of our great and long term previous Head Coach Sean Eveleigh. Our goals as an Executive Team for year two of a four-year plan were to restructure both the Performance and Junior & Development swimming sections as well as to bring back the much loved Swim Camp. We have seen all of these implemented and all have been a resounding success. The Swim Camp to Tenerife organised by Lea Burns, and then successfully led by Stretch, being the highlight of the year for the Swimmers that attended. Lifetime happy memories were made as well as a week of hard training and stroke analysis using the technology available at Top Training.

We continue as a Club to compete well in all Sections. All have increasing membership.

Swimming

We consistently finish as one of the top Clubs at counties taking large numbers of swimmers and always compete well at Regionals. We continue to have a number of very talented swimmers who compete at both National and British level. We are also blessed with swimmers with great potential coming through our Development and Junior sections.

Artistic

Led by Laura Neary are consistently producing great athletes at the highest level including those competing at Nationals.

Water polo

Our competitive teams – particularly our Juniors and Ladies teams – are doing really well under the leadership of coaches Cameron Gilmour and Jim Walker.

CHELMSFORD CITY SWIMMING CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

A special mention must be made to Ryan Kelly who has organised and led our wonderful Club Championships – the format of which was modernised last season to include all disciplines. Ryan has also headed up and run our Galas which have become a fabulous success and great increase to our revenue streams as well as bringing extra visitors to Chelmsford City Centre and the Riverside Leisure facility.

Challenges

Our main challenge is always gaining enough pool time and, though we do look for new opportunities and are in constant dialogue with our main pool provider, the very nature of the sport makes this a real challenge.

Though we do have a healthy level of volunteers we are always looking for people to step forward and assist us as without volunteers we have no club.

Financial Performance

The Board have effectively managed the club's finances, ensuring that resources are allocated efficiently to maximize the benefits for our members.

The financial statements for the year ended 30 September 2025 show a surplus of £6,861 (2024 - £8,563).

Revenues have increased by £65,474 (25.6%) and expenditure has increased by £67,176 (27.1%).

Gala Performance

The Club has promoted several Gala events over the past couple of seasons or so. Profit-wise it has meant around £30k flowing through to our bottom line. This would not have happened without hard work by all concerned – Ryan Kelly as Promoter, the Gala Committee and all the volunteers involved before and on the day itself to make these events a success. Without this extra income it is clear that CCSC would be a loss-making enterprise and that Fees would likely have had to increase to compensate, or some expenditure curtailed. CCSC Galas are now a key part of the Club's operating model – there are clear financial benefits in running such events and which help to keep Members' costs as low as possible. Looking at other wider benefits, these events also help to promote the City of Chelmsford as a destination venue bringing in extra visitors and revenues to local businesses on a gala weekend.

Reserves policy

It is the policy of the Charitable Company that reserves are maintained between £55,000 - £65,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable Company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Whilst the bulk of our funds have been in an interest-bearing instant access business savings account, the Club has recently invested £40,000 in a 12-month Term Deposit with The Charities Aid Foundation through Shawbrook Bank at 4.3% p.a. This will make better use of our Reserves such that we can ultimately re-invest back into the Club. This Deposit will mature in December 2026 and will earn the Club about £1,400 more interest than what it would have done in the instant access savings account. This time-bound investment will not affect our ability to meet our day-to-day commitments nor affect our ability to appropriately invest in equipment. It has also spread our financial risk by way of not being reliant on and exposed to one particular Bank.

Results for the year ended 30 September 2025 have increased reserves to £81,513, with a surplus of £6,861 generated during the period.

Historical reserve balances, rounded to the nearest £000, are as follows,

9/19 £101,000
9/20 £90,000
9/21 £59,000
9/22 £54,000
9/23 £66,000
9/24 £75,000

CHELMSFORD CITY SWIMMING CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

With the club on a more secure financial footing, the Trustees will continue to invest where appropriate, and are considering how best to invest and use reserves for the overall benefit of the club. The Trustees will remain prudent on capital expenditure to ensure a sustainable operating cost base and to ensure the long term viability of the Club for the benefit of the members at all levels.

Plans for future periods

Immediate Plans

Expansion: We plan to expand our reach for membership and seek out swimmers of strong potential.

Volunteers: We are seeking out a number of new volunteers, Board members and coaches.

Vision & Long Term Plans

The vision of the Executive Team this coming year is to look closer at our finances, revamp our website and look for club sponsors.

The Website is a work in progress however the bulk of the work has now been completed with the aim to complete all work by Easter.

Sponsorship is a task yet to be tackled however as an Executive Team we will be looking at this from now until the end of the season.

Overall, we intend to look to improve where we can all Sections, gain more pool time where possible and keep all Sections at the highest level of competitiveness that each can achieve.

We are now operating in an increased fixed cost environment given Head Coach and coaching support recruitment activity January 2025 following the short notice resignation of our previous Head Coach.

Having made modest profits and stabilized the Club's finances following accumulated losses of £47k during and post-covid, the Board feel it is now appropriate for The Club to absorb extra pool hire costs for the time being and not increase Membership or Section Fees.

Club has also invested in and fully expensed equipment items over the past 24 months – 2 White Boards for writing up training sets, 2 x Timing Clocks, 2 new high-performance Laptops for better Gala Software interface and 2 Card Readers to minimize cash handling at Club events. We have also made a significant joint purchase with Chelmsford City Council for new branded diving block covers. We have also purchased and fully expensed a 'Flash Starter' to ensure we cater for all swimmers' requirements at our Gala events.

However, with the environment remaining challenging, operating results will continue to be closely monitored.

It is the Exec's aim to focus on the less fortunate within our community and look at ways we can bring young, under privileged people from our community into the Club with the hope that it will benefit them greatly.

Chelmsford City Swimming Club has had another successful year, marked by strong achievements and continued growth. We are committed to providing a supportive and competitive environment for all our members and look forward to another year of success and development.

Closing Summary

- Pleasing to see modest Profits in 2024 and 2025.
- Decision made to keep Section Fees same despite higher Operating Costs.
- Club will continue to invest as appropriate and use Club funds for supporting Club activities and not shy away from capital expenditure for growth and Member benefit.
- CCSC will continue to explore other revenue streams and operating efficiencies.
- CCSC will continue to take a cautious, prudent approach with the aim of ensuring our Members' continued participation in Aquatic Sport at all levels and with the right equipment at a cost that is both reasonable and which supports long term Club viability.

CHELMSFORD CITY SWIMMING CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Structure, governance and management

Chelmsford City Swimming Club Ltd (CCSC or the "Club") is a company limited by guarantee. It is governed by its Memorandum and Articles of Association and the Club's bye laws. It is registered as a charity with the Charity Commission.

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.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Ackers

C Howell

J Doubleday

M Low

J Walker

Y Hood

(Appointed 19 May 2025)

The Trustees are also Directors for the purpose of company law. The Chair of the Trustees is elected by the Board. There is provision for at least two Trustees. The directors shall be appointed to one of the following roles by resolution of the board of directors: Chair, Secretary, Treasurer, Membership Secretary, Welfare Officer, Fundraising Officer, Marketing and Communications Officer, Head Coaches Representative.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the charitable company and guarantee to contribute £1 in the event of a winding up.

Independent examiner

In accordance with the company's articles, a resolution proposing that Affinia (Chelmsford) be reappointed as independent examiner of the company will be put at a General Meeting.

Disclosure of information to examiner

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the examination, but of which the examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the examiner is aware of such information.

The trustees' report was approved by the Board of Trustees.

.....
M Low

Chair of Trustees

Date:

CHELMSFORD CITY SWIMMING CLUB LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees, who are also the directors of Chelmsford City Swimming Club Limited for the purpose of company law, 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).

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, including the income and expenditure, of the charitable company for that year.

In preparing these 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; and
- 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 adequate 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 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.

.....
M Low

Chair of Trustees

Date:

CHELMSFORD CITY SWIMMING CLUB LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHELMSFORD CITY SWIMMING CLUB LIMITED

I report to the trustees on my examination of the financial statements of Chelmsford City Swimming Club Limited (the Charitable Company) for the year ended 30 September 2025.

Responsibilities and basis of report

As the trustees of the Charitable Company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charitable Company are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Charitable Company as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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
- 4 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 financial statements 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.

Mark Philpott BFP FCA
Affinia (Chelmsford)

Swift House
Ground Floor
18 Hoffmanns Way
Chelmsford
CM1 1GU
Date:

CHELMSFORD CITY SWIMMING CLUB LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

		Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	Notes	£	£	£	£	£	£
<u>Income from:</u>							
Donations	3	-	2,806	2,806	-	3,963	3,963
Charitable activities	4	309,969	-	309,969	244,186	-	244,186
Other trading activities	5	7,792	-	7,792	6,793	-	6,793
Investments	6	958	-	958	1,109	-	1,109
Total income		<u>318,719</u>	<u>2,806</u>	<u>321,525</u>	<u>252,088</u>	<u>3,963</u>	<u>256,051</u>
<u>Expenditure on:</u>							
Charitable activities	7	<u>311,858</u>	<u>2,806</u>	<u>314,664</u>	<u>241,916</u>	<u>5,572</u>	<u>247,488</u>
Net movement in funds		6,861	-	6,861	10,172	(1,609)	8,563
Fund balances at 1 October 2024		<u>74,352</u>	<u>300</u>	<u>74,652</u>	<u>64,180</u>	<u>1,909</u>	<u>66,089</u>
Fund balances at 30 September 2025		<u><u>81,213</u></u>	<u><u>300</u></u>	<u><u>81,513</u></u>	<u><u>74,352</u></u>	<u><u>300</u></u>	<u><u>74,652</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 9 to 17 form part of these financial statements.

CHELMSFORD CITY SWIMMING CLUB LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		250		539
Current assets					
Debtors	13	6,433		25,248	
Cash at bank and in hand		87,937		87,555	
		94,370		112,803	
Creditors: amounts falling due within one year	14	(13,107)		(38,690)	
Net current assets			81,263		74,113
Total assets less current liabilities			81,513		74,652
The funds of the Charitable Company					
Restricted funds	16		300		300
Unrestricted funds	17		81,213		74,352
			81,513		74,652

The notes on pages 9 to 17 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These 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 board of Trustees and authorised for issue on and are signed on its behalf by:

.....
M Low
Chair of Trustees

Company registration number 08593193 (England and Wales)

CHELMSFORD CITY SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

Charity information

Chelmsford City Swimming Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Swift House, Ground Floor, 18 Hoffmanns Way, Chelmsford, Essex, CM1 1GU, UK.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charitable Company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charitable Company is a Public Benefit Entity as defined by FRS 102.

The Charitable Company has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charitable Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Company has been notified of the donation, unless performance conditions require deferral of the amount.

Other income is recognised in the year it is receivable and to the extent that the Charitable Company has provided the goods or services.

Income from the sale of merchandise is recognised once the Charitable Company has transferred the significant risks and rewards of ownership to the buyer and it is probable that consideration will be received under the transaction.

CHELMSFORD CITY SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis, once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Reducing balance
Computer equipment	33.3% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charitable Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charitable Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable Company's balance sheet when the Charitable Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CHELMSFORD CITY SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable Company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The Charitable Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.13 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; this is normally upon notification of interest paid or payable by the institution with whom the funds are deposited.

2 Critical accounting estimates and judgements

In the application of the Charitable Company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CHELMSFORD CITY SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

3 Donations

	Restricted funds	Restricted funds
	2025	2024
	£	£
Donations and gifts	2,806	3,963

4 Charitable activities

	Unrestricted Funds	Unrestricted Funds
	2025	2024
	£	£
Fees and other income	309,969	244,186

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Merchandise and other income	7,792	6,793

6 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	958	1,109

CHELMSFORD CITY SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

7 Charitable activities

	2025 £	2024 £
Pool Hire	135,923	122,044
Coaching Fees	52,087	46,665
Other Direct Costs	73,795	28,469
Merchandise Purchases	5,114	4,162
Competition and Membership Fees	31,891	30,465
	<u>298,810</u>	<u>231,805</u>
Share of support costs (see note 8)	15,854	15,683
	<u>314,664</u>	<u>247,488</u>
Analysis by fund		
Unrestricted funds	311,858	241,916
Restricted funds	2,806	5,572
	<u>314,664</u>	<u>247,488</u>

8 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Legal and Professional	4,859	-	4,859	4,700	-	4,700
Bank Charges	4,420	-	4,420	3,828	-	3,828
Other costs	6,575	-	6,575	7,155	-	7,155
	<u>15,854</u>	<u>-</u>	<u>15,854</u>	<u>15,683</u>	<u>-</u>	<u>15,683</u>
Analysed between Charitable activities	<u>15,854</u>	<u>-</u>	<u>15,854</u>	<u>15,683</u>	<u>-</u>	<u>15,683</u>

9 Independent examination fee

	2025 £	2024 £
Examination of the Charitable Company's annual accounts	<u>2,300</u>	<u>2,175</u>

CHELMSFORD CITY SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charitable Company during the year.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

12 Tangible fixed assets

	Plant and equipment £	Computer equipment £	Total £
Cost			
At 1 October 2024	1,582	1,793	3,375
At 30 September 2025	1,582	1,793	3,375
Depreciation			
At 1 October 2024	1,452	1,384	2,836
Depreciation charged in the year	32	257	289
At 30 September 2025	1,484	1,641	3,125
Carrying amount			
At 30 September 2025	98	152	250
At 30 September 2024	130	409	539

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	3,515	7,016
Other debtors	984	369
Prepayments and accrued income	1,934	17,863
	6,433	25,248

CHELMSFORD CITY SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	15	-	32,450
Accruals		13,107	6,240
		<u>13,107</u>	<u>38,690</u>

15 Deferred income

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	-	32,450
	<u>-</u>	<u>32,450</u>
Movements in the year:		
Deferred income at 1 October 2024	32,450	-
Released from previous periods	(32,450)	-
Resources deferred in the year	-	32,450
	<u>-</u>	<u>32,450</u>
Deferred income at 30 September 2025	-	32,450
	<u>-</u>	<u>32,450</u>

Deferred income in the prior year relates to income received for a February 2025 swim camp.

16 Restricted funds

	At 1 October 2024 £	Incoming resources £	Resources expended £	At 30 September 2025 £
Restricted donations	<u>300</u>	<u>2,806</u>	<u>(2,806)</u>	<u>300</u>
Previous year:				
	At 1 October 2023 £	Incoming resources £	Resources expended £	At 30 September 2024 £
Restricted donations	<u>1,909</u>	<u>3,963</u>	<u>(5,572)</u>	<u>300</u>

The specific purposes for which the funds are to be applied are as follows:

Restricted donations

This fund represents award monies received from the Jack Petchey Foundation.

CHELMSFORD CITY SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

17 Unrestricted funds

	At 1 October 2024	Incoming resources	Resources expended	At 30 September 2025
	£	£	£	£
General fund	72,469	318,719	(311,858)	79,330
Financial assistance fund	1,883	-	-	1,883
	<u>74,352</u>	<u>318,719</u>	<u>(311,858)</u>	<u>81,213</u>
Previous year:	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
General Funds	62,297	252,088	(241,916)	72,469
Financial Assistance Fund	1,883	-	-	1,883
	<u>64,180</u>	<u>252,088</u>	<u>(241,916)</u>	<u>74,352</u>

The specific purposes for which the funds are to be applied are as follows:

General funds

These have arisen from activities carried out by the Charitable Company which have no restrictions.

Financial Assistance Fund

This fund represents funding designated by the Trustees for welfare support.

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 September 2025:			
Tangible assets	250	-	250
Current assets/(liabilities)	80,963	300	81,263
	<u>81,213</u>	<u>300</u>	<u>81,513</u>

CHELMSFORD CITY SWIMMING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

18 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 September 2024:			
Tangible assets	539	-	539
Current assets/(liabilities)	73,813	300	74,113
	<u>74,352</u>	<u>300</u>	<u>74,652</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

20 Financial Commitments

As at the year end, financial commitments for future hire charges for swimming pool facilities were limited to one month commitment. A monthly rolling agreement is in place to utilise a third party pool. The charity calculates that its financial commitments is a maximum of £10,000 (2024: £10,000).

21 Members' liability

Each Member of the Charitable Company undertakes to contribute to the assets of the Company in the event of it being wound up while they are a Member, or within one year after they cease to be a Member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before they cease to be a Member.

22 Ultimate Controlling Party

The Charitable Company is incorporated as a Company limited by guarantee and operates independently under the governance of its trustees, who act in accordance with its charitable objectives. As a Company limited by guarantee, it has no shareholders, and its members' liability is limited to the amount they have agreed to contribute in the event of winding up.