

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
CITY OF COVENTRY SWIMMING CLUB**

Harrison Beale & Owen Limited
Chartered Accountants
Seven Stars House
1 Wheler Road
Coventry
CV3 4LB

CITY OF COVENTRY SWIMMING CLUB

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for the year ended 30 September 2020**

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CITY OF COVENTRY SWIMMING CLUB

REPORT OF THE TRUSTEES for the year ended 30 September 2020

The trustees present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is the promotion of community participation in healthy recreation, primarily but not exclusively, for the benefit of the inhabitants living in Coventry and the surrounding area by the provision of facilities for swimming, water polo and Para swimming.

Significant activities

Training scheme - Provision of a competitive swim training scheme for children and adults focussing on improving swimming ability and competing at local, county, regional and national level competitions.

Home meets - Provision of gala competitions at the home pool, staffed and organised by the charity.

Away meets - Attendance at gala competitions provided by other competitive clubs or organisations.

Swim camps - Provision of intense swimming sessions, focussing on stroke technique, by qualified coaches.

Waterpolo - Waterpolo provision for adults and youths, including competition at national level.

Pathways - Pathways to competitive swimming is a transition programme for children who have finished the learn to swim programme but are not quite ready for the competitive squads.

Course tutoring - Professional services delivered to governing bodies to provide tutoring for future teachers and coaches.

Education and training - Provision of training and education to volunteers and employees to enable the charity to continue to provide the services on offer.

Learn to swim - Provision of swimming lessons with our trusted partners.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit.

Volunteers

The charity benefits from significant voluntarily donated time. Volunteers help with the administration of the charity and give their time to support activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has seen a challenging period over the last 12 months as have many other charities. The move to a new pool in February 2020 saw a steep increase in facility costs, with the COVID-19 pandemic hitting just a month after the new pool opening. The impact of the COVID-19 has meant that many of the clubs revenue generating activities have been put on hold, Open Meets, Swim Camps etc. However we also saved money whilst in lockdown due to not having to pay for the facilities and making use of the Government HMRC Job Retention Scheme. This has meant that even with the loss of some revenue and the impact of lockdown the financials are better than expected, however the lockdown has placed more pressure on the future years as our plans for increasing our revenue have been delayed.

FINANCIAL REVIEW

Financial position

The charity has a healthy balance sheet at the end of the accounting period. Despite the lockdown costs have been closely managed and members continued to support and contribute towards the club through lockdown. The future is still challenging and the reserves are needed to ensure the club can continue to operate whilst increasing the turnover in the next 2-3 years.

CITY OF COVENTRY SWIMMING CLUB

REPORT OF THE TRUSTEES for the year ended 30 September 2020

FINANCIAL REVIEW

Reserves policy

It is the policy of the trustees to maintain unrestricted funds at a level where they can provide at least six months' expenditure. At the balance sheet date, the funds were sufficient to meet this objective.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution dated 17 November 2018, and constitutes a Charitable Incorporated Organisation ("CIO").

Recruitment and appointment of new trustees

Nominations for election of charity trustees shall be made in writing by the proposer and seconder to the secretary not later than 14 days before the annual general meeting.

The charity trustees will make available to each new charity trustee, on or before his or her first appointment: A copy of the constitution, and any amendments made to it, and a copy of the latest annual report and financial statements.

Organisational structure

The overall day to day management of the charity is carried out by the trustees who are also responsible for significant decisions of a long term operational nature.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1175684

Principal address

The Alan Higgs Centre
Allard Way
Coventry
CV3 1HW

Trustees

Miss H Ward
Mrs R Jelley
C Sherwood
S Sinclair
E Sykes (resigned 21.11.2019)
W Offer (appointed 1.11.2020)

Independent Examiner

Harrison Beale & Owen Limited
Chartered Accountants
Seven Stars House
1 Wheler Road
Coventry
CV3 4LB

CIO Company number

CE011687

Registered office

The Alan Higgs Centre
Allard Way
Coventry
CV3 1HW

CITY OF COVENTRY SWIMMING CLUB

**REPORT OF THE TRUSTEES
for the year ended 30 September 2020**

Approved by order of the board of trustees on 28 July 2021 and signed on its behalf by:

Miss H Ward - Trustee

CITY OF COVENTRY SWIMMING CLUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES for the year ended 30 September 2020

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those 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 judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements 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.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CITY OF COVENTRY SWIMMING CLUB**

Independent examiner's report to the trustees of City of Coventry Swimming Club

I report to the charity trustees on my examination of the accounts of City of Coventry Swimming Club (the Trust) for the year ended 30 September 2020.

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW 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 content 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.

Philip Ewing FCA
ICAEW
Harrison Beale & Owen Limited
Seven Stars House
1 Wheler Road
Coventry
CV3 4LB

28 July 2021

CITY OF COVENTRY SWIMMING CLUB

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 30 September 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		8,500	-	8,500	748
Charitable activities	4				
Training scheme		203,539	-	203,539	212,552
Home meets		21,400	-	21,400	52,299
Away meets		2,839	-	2,839	152
Swim camp		720	-	720	6,700
Waterpolo		11,093	-	11,093	10,958
Pathways		2,720	-	2,720	5,030
Course tutoring		6,026	-	6,026	7,067
Learn to swim		11,627	-	11,627	19,441
Other trading activities	2	20,074	3,081	23,155	24,236
Investment income	3	434	-	434	505
Total		288,972	3,081	292,053	339,688
EXPENDITURE ON					
Charitable activities					
Training scheme		223,328	-	223,328	218,944
Home meets		10,418	-	10,418	23,518
Away meets		6,463	-	6,463	9,624
Swim camp		-	-	-	4,833
Waterpolo		(2,495)	-	(2,495)	12,325
Pathways		1,807	-	1,807	2,155
Course tutoring		635	-	635	339
Education and training		714	-	714	2,565
Other activities		10,466	-	10,466	7,534
Learn to swim		6,147	-	6,147	14,000
Other		2,000	-	2,000	2,000
Total		259,483	-	259,483	297,837
NET INCOME		29,489	3,081	32,570	41,851
RECONCILIATION OF FUNDS					
Total funds brought forward		245,700	-	245,700	203,849
TOTAL FUNDS CARRIED FORWARD		275,189	3,081	278,270	245,700

The notes form part of these financial statements

CITY OF COVENTRY SWIMMING CLUB

BALANCE SHEET 30 September 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	8	5,667	-	5,667	7,667
CURRENT ASSETS					
Debtors	9	21,082	-	21,082	27,678
Cash at bank		268,697	3,081	271,778	263,183
		<u>289,779</u>	<u>3,081</u>	<u>292,860</u>	<u>290,861</u>
CREDITORS					
Amounts falling due within one year	10	(20,257)	-	(20,257)	(52,828)
NET CURRENT ASSETS		<u>269,522</u>	<u>3,081</u>	<u>272,603</u>	<u>238,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>275,189</u>	<u>3,081</u>	<u>278,270</u>	<u>245,700</u>
NET ASSETS		<u>275,189</u>	<u>3,081</u>	<u>278,270</u>	<u>245,700</u>
FUNDS	11				
Unrestricted funds				275,189	245,700
Restricted funds				3,081	-
TOTAL FUNDS				<u>278,270</u>	<u>245,700</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 July 2021 and were signed on its behalf by:

H Ward - Trustee

CITY OF COVENTRY SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 September 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Charities SORP (FRS 102) rather than the Charities SORP 2005, which has since been withdrawn.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government grants that do not impose future performance-related conditions are recognised in income when the received or receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Computer equipment - Straight line over 5 years

The charity has a policy of only capitalising assets with a value of £1,000 or more.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

CITY OF COVENTRY SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 30 September 2020

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising events	3,858	1,024
Shop income	1,507	549
Timing system	1,400	1,820
Club fees	16,390	20,843
	<u>23,155</u>	<u>24,236</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	434	505
	<u>434</u>	<u>505</u>

4. CHARITABLE ACTIVITIES

Government Grants

The charity has received Job Retention Scheme payments from HMRC totalling £25,333 in the year. This is recorded within income from Charitable Activities to match the related expenditure, which is allocated against Charitable Activities also.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

Expenses totalling £2,953 (2019: £2,372) have been paid to one trustee (2019: two trustee) in the year. The nature of these expenses was to repay the trustee for Home Meet expenses and general admin costs incurred in furtherance of the charitable activities.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
	14	15
Staff	<u>14</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

CITY OF COVENTRY SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 30 September 2020

7. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £1,400 (2019: £2,000) and other services of £nil.

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 October 2019 and 30 September 2020	<u>10,000</u>
DEPRECIATION	
At 1 October 2019	2,333
Charge for year	<u>2,000</u>
At 30 September 2020	<u>4,333</u>
NET BOOK VALUE	
At 30 September 2020	<u>5,667</u>
At 30 September 2019	<u>7,667</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments and accrued income	<u>21,082</u>	<u>27,678</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accruals and deferred income	<u>20,257</u>	<u>52,828</u>

11. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	245,700	29,489	275,189
Restricted funds			
Cash for Kids	-	3,081	3,081
TOTAL FUNDS	<u>245,700</u>	<u>32,570</u>	<u>278,270</u>

CITY OF COVENTRY SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 30 September 2020

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	288,972	(259,483)	29,489
Restricted funds			
Cash for Kids	3,081	-	3,081
TOTAL FUNDS	<u>292,053</u>	<u>(259,483)</u>	<u>32,570</u>

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	203,849	41,851	245,700
TOTAL FUNDS	<u>203,849</u>	<u>41,851</u>	<u>245,700</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	339,688	(297,837)	41,851
TOTAL FUNDS	<u>339,688</u>	<u>(297,837)</u>	<u>41,851</u>

Restricted funds

Cash for Kids is a fund to be used for under privileged members of the Club, or for disability swimming.

CITY OF COVENTRY SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 30 September 2020

12. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension plan for its employees. The amount recognised in the SOFA as an expense in the period was £2,876 (2019: £1,908).

The defined contribution liability is allocated to unrestricted funds and amounts to £nil (2019: £547) at the period end.

13. RELATED PARTY DISCLOSURES

Included in donations received is £7,500 from Coventry Swim School Ltd, a company limited by guarantee, that is under common control with the charity. This amount is included in accrued income at the year end, and was received after date.

During the year, the charity recharged expenses to the company, at cost, totalling £316, and has charged, at arm's length, £5,050 for use of their leased pool.

14. OPERATING LEASES

The charity is committed to hiring a minimum amount of pool time each week, at a current cost of £37,180 per annum. There are seven years remaining on the lease agreement.

CITY OF COVENTRY SWIMMING CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 30 September 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	8,500	-
Grants	-	748
	8,500	748
Other trading activities		
Fundraising events	3,858	1,024
Shop income	1,507	549
Timing system	1,400	1,820
Club fees	16,390	20,843
	23,155	24,236
Investment income		
Deposit account interest	434	505
Charitable activities		
Training fees	209,672	255,048
Meet entries	24,029	52,149
Development galas	210	302
Swim camp	720	6,700
Grants	25,333	-
	259,964	314,199
Total incoming resources	292,053	339,688
EXPENDITURE		
Charitable activities		
Staffing	160,140	158,233
Pool hire	69,394	69,360
Meet expenses	16,219	31,495
Other costs directly attributable to activities	953	22,810
Camp expenses	-	4,833
Paypal fees	662	1,647
	247,368	288,378
Support costs		
Management		
Insurance	958	965
Telephone and general admin	3,439	2,862
	4,397	3,827

This page does not form part of the statutory financial statements

CITY OF COVENTRY SWIMMING CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 30 September 2020

	2020 £	2019 £
Management		
Finance		
GoCardless and bank fees	3,107	1,200
Other		
Capital expenditure	1,211	432
Depreciation	2,000	2,000
	<u>3,211</u>	<u>2,432</u>
Governance costs		
Accountancy and legal fees	1,400	2,000
Total resources expended	<u>259,483</u>	<u>297,837</u>
Net income	<u><u>32,570</u></u>	<u><u>41,851</u></u>