

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
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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CITY OF COVENTRY SWIMMING CLUB

REPORT OF THE TRUSTEES for the year ended 30 September 2021

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. 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 continued in challenging conditions over the last 12 months. With the COVID-19 pandemic causing further lockdowns and impacting our revenue generating activities such as Open Meets, Swim Camps etc. However things have begun to return to more normal circumstances and we were finally able to host our first open meet in the new pool in September 2021. As we look ahead to the next 12 months we are confident that the club will be able to operate a full programme of activities and continue with our growth plans.

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. Since closing out the accounts, the club has accepted a final offer of £15,770 from their insurers in relation to a claim for COVID-19 losses impact due to the financial impact of the numerous lockdowns. This will be shown the financial statements for next year.

CITY OF COVENTRY SWIMMING CLUB

REPORT OF THE TRUSTEES for the year ended 30 September 2021

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
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 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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.

Approved by order of the board of trustees on 12 July 2022 and signed on its behalf by:

Miss H Ward - Trustee

**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 2021.

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.

Gregg Olnier MPhil BA(Hons)
ICAEW
Harrison Beale & Owen Limited
Seven Stars House
1 Wheler Road
Coventry
CV3 4LB

12 July 2022

CITY OF COVENTRY SWIMMING CLUB

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		25,920	-	25,920	8,500
Charitable activities	4				
Training scheme		160,521	-	160,521	203,539
Home meets		11,015	-	11,015	21,400
Away meets		1,424	-	1,424	2,839
Swim camp		-	-	-	720
Waterpolo		11,563	-	11,563	11,093
Pathways		-	-	-	2,720
Course tutoring		5,050	-	5,050	6,026
Other activities		28,277	-	28,277	-
Learn to swim		9,948	-	9,948	11,627
Other trading activities	2	18,589	-	18,589	23,155
Investment income	3	21	-	21	434
Total		272,328	-	272,328	292,053
EXPENDITURE ON					
Charitable activities					
Training scheme		243,895	-	243,895	223,328
Home meets		7,475	-	7,475	10,418
Away meets		2,027	-	2,027	6,463
Waterpolo		10,839	-	10,839	(2,495)
Pathways		-	-	-	1,807
Course tutoring		346	-	346	635
Education and training		4,354	-	4,354	714
Other activities		12,817	-	12,817	10,466
Learn to swim		-	-	-	6,147
Other		-	-	-	2,000
Total		281,753	-	281,753	259,483
NET INCOME/(EXPENDITURE)		(9,425)	-	(9,425)	32,570
RECONCILIATION OF FUNDS					
Total funds brought forward		275,189	3,081	278,270	245,700
TOTAL FUNDS CARRIED FORWARD		265,764	3,081	268,845	278,270

The notes form part of these financial statements

CITY OF COVENTRY SWIMMING CLUB

**BALANCE SHEET
30 September 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	3,667	-	3,667	5,667
CURRENT ASSETS					
Debtors	9	-	-	-	21,082
Cash at bank		275,402	3,081	278,483	271,778
		<u>275,402</u>	<u>3,081</u>	<u>278,483</u>	<u>292,860</u>
CREDITORS					
Amounts falling due within one year	10	(13,305)	-	(13,305)	(20,257)
NET CURRENT ASSETS		<u>262,097</u>	<u>3,081</u>	<u>265,178</u>	<u>272,603</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>265,764</u>	<u>3,081</u>	<u>268,845</u>	<u>278,270</u>
NET ASSETS		<u>265,764</u>	<u>3,081</u>	<u>268,845</u>	<u>278,270</u>
FUNDS	11				
Unrestricted funds				265,764	275,189
Restricted funds				3,081	3,081
TOTAL FUNDS				<u>268,845</u>	<u>278,270</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 July 2022 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 2021

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 2021

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	1,189	3,858
Shop income	539	1,507
Timing system	-	1,400
Club fees	16,861	16,390
	<u>18,589</u>	<u>23,155</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	21	434
	<u>21</u>	<u>434</u>

4. CHARITABLE ACTIVITIES

Government Grants

The charity has received Job Retention Scheme payments from HMRC totalling £28,077 (2020: £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 2021 nor for the year ended 30 September 2020.

Trustees' expenses

Expenses totalling £3,694.29 (2020: £2,953) have been paid to one trustee (2020: one trustee) in the year. The nature of these expenses was to repay the trustee for computer 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:

	2021	2020
	16	14
Staff	<u>16</u>	<u>14</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 2021**

7. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £1,320 (2020: £1,400) and other services of £nil.

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 October 2020 and 30 September 2021	10,000
DEPRECIATION	
At 1 October 2020	4,333
Charge for year	2,000
At 30 September 2021	6,333
NET BOOK VALUE	
At 30 September 2021	3,667
At 30 September 2020	5,667

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and accrued income	-	21,082

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	13,305	20,257

11. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	275,189	(9,425)	265,764
Restricted funds			
Cash for Kids	3,081	-	3,081
TOTAL FUNDS	278,270	(9,425)	268,845

CITY OF COVENTRY SWIMMING CLUB

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2021**

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	272,328	(281,753)	(9,425)
TOTAL FUNDS	<u>272,328</u>	<u>(281,753)</u>	<u>(9,425)</u>

Comparatives for 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>

Comparative 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>

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 2021

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 £2,665 (2020: £2,876).

The defined contribution liability is allocated to unrestricted funds and amounts to £nil (2020: £nil) at the period end.

13. RELATED PARTY DISCLOSURES

Included in donations received is £8,200 (2020: £7,500) from Coventry Swim School Ltd, a company limited by guarantee, that is under common control with the charity.

During the year, the charity recharged expenses to the company, at cost, totalling £6,092 (2020: £316), and has charged, at arm's length, £1,050 (2020: £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 six years remaining on the lease agreement.

CITY OF COVENTRY SWIMMING CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 30 September 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	18,700	8,500
Grants	7,220	-
	25,920	8,500
Other trading activities		
Fundraising events	1,189	3,858
Shop income	539	1,507
Timing system	-	1,400
Club fees	16,861	16,390
	18,589	23,155
Investment income		
Deposit account interest	21	434
Charitable activities		
Training fees	187,082	209,672
Meet entries	12,439	24,029
Development galas	-	210
Swim camp	-	720
Grants	28,277	25,333
	227,798	259,964
Total incoming resources	272,328	292,053
EXPENDITURE		
Charitable activities		
Staffing	146,166	160,140
Pool hire	97,175	69,394
Meet expenses	8,535	16,219
Other costs directly attributable to activities	17,250	953
Paypal fees	967	662
	270,093	247,368
Support costs		
Management		
Insurance	(1,473)	958
Telephone and general admin	5,046	3,439
	3,573	4,397
Finance		
GoCardless and bank fees	3,275	3,107

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 2021**

	2021 £	2020 £
Finance		
Other		
Capital expenditure	1,492	1,211
Depreciation	2,000	2,000
	3,492	3,211
 Governance costs		
Accountancy and legal fees	1,320	1,400
	281,753	259,483
Total resources expended		
Net (expenditure)/income	(9,425)	32,570

This page does not form part of the statutory financial statements