

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
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 2022

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. 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 past year has been a big year of change for the Charity. We have had a full year of competitions which have proved extremely popular, our Swimming Camps have also returned and being held in our home pool. We are growing our membership and in turn our full time staff numbers are also increasing. Our head coach of more than 10 years made the decision to leave the club and has been replaced internally. As we moved forward into the next year the focus for the club is going to be on improving the quality of services offered and growing our membership.

FINANCIAL REVIEW

Financial position

The charity continues to have a healthy balance sheet at the end of the accounting period. The past 12 months have been very successful and enabled the club to build reserves, the surplus does include a contribution from an insurance payout that will not be repeated, however even without this the club would still have generated a surplus. The success of the Home Meet competitions have been a major factor in this and as we continue to grow we will be looking at ways to ensure we can maximise our income from these events. As we move forward the charity are planning to increase full time staff with a view to improving the quality of our service offerings and ensuring our members are getting the best service we can offer.

CITY OF COVENTRY SWIMMING CLUB

REPORT OF THE TRUSTEES for the year ended 30 September 2022

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 (resigned 17.11.2022)
S Sinclair (resigned 17.11.2022)
W Offer
N Sellwood (appointed 17.11.2022)
L Whitbread (appointed 17.11.2022)

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 2022**

Approved by order of the board of trustees on 11 January 2023 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 2022.

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

11 January 2023

CITY OF COVENTRY SWIMMING CLUB

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		22,550	-	22,550	25,920
Charitable activities	4				
Training scheme		236,588	-	236,588	160,521
Home meets		85,887	-	85,887	11,015
Away meets		4,742	-	4,742	1,424
Swim camp		13,435	-	13,435	-
Waterpolo		20,508	-	20,508	11,563
Course tutoring		2,845	-	2,845	5,050
Other activities		13,270	-	13,270	28,277
Learn to swim		5,000	-	5,000	9,948
Other trading activities	2	32,469	-	32,469	18,589
Investment income	3	91	-	91	21
Total		437,385	-	437,385	272,328
EXPENDITURE ON					
Charitable activities					
Training scheme		311,137	-	311,137	243,895
Home meets		38,132	-	38,132	7,475
Away meets		5,752	-	5,752	2,027
Swim camp		5,500	-	5,500	-
Waterpolo		21,339	-	21,339	10,839
Course tutoring		242	-	242	346
Education and training		3,888	-	3,888	4,354
Other activities		20,775	-	20,775	12,817
Learn to swim		52	-	52	-
Total		406,817	-	406,817	281,753
NET INCOME/(EXPENDITURE)		30,568	-	30,568	(9,425)
RECONCILIATION OF FUNDS					
Total funds brought forward		265,764	3,081	268,845	278,270
TOTAL FUNDS CARRIED FORWARD		296,332	3,081	299,413	268,845

The notes form part of these financial statements

CITY OF COVENTRY SWIMMING CLUB

**BALANCE SHEET
30 September 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	1,667	-	1,667	3,667
CURRENT ASSETS					
Cash at bank		307,553	3,081	310,634	278,483
CREDITORS					
Amounts falling due within one year	9	(12,888)	-	(12,888)	(13,305)
NET CURRENT ASSETS		<u>294,665</u>	<u>3,081</u>	<u>297,746</u>	<u>265,178</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>296,332</u>	<u>3,081</u>	<u>299,413</u>	<u>268,845</u>
NET ASSETS		<u><u>296,332</u></u>	<u><u>3,081</u></u>	<u><u>299,413</u></u>	<u><u>268,845</u></u>
FUNDS	10				
Unrestricted funds				296,332	265,764
Restricted funds				<u>3,081</u>	<u>3,081</u>
TOTAL FUNDS				<u><u>299,413</u></u>	<u><u>268,845</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 January 2023 and were signed on its behalf by:

H Ward - Trustee

The notes form part of these financial statements

CITY OF COVENTRY SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 September 2022

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 2022

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	3,823	1,189
Shop income	2,677	539
Timing system	5,220	-
Club fees	20,749	16,861
	<u>32,469</u>	<u>18,589</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	91	21
	<u>91</u>	<u>21</u>

4. CHARITABLE ACTIVITIES

Government Grants

The charity has received Job Retention Scheme payments from HMRC totalling £nil (2021: £28,077) in the year. This is recorded within income from Charitable Activities to match the related expenditure, which is also allocated against Charitable Activities.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

Expenses totalling £3,637 (2021: £3,694) have been paid to three trustees (2021: 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:

	2022	2021
	14	16
Staff	<u>14</u>	<u>16</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 2022

7. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £1,560 (2021: £1,320) and other services of £nil (2021: £nil).

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 October 2021 and 30 September 2022	10,000
DEPRECIATION	
At 1 October 2021	6,333
Charge for year	2,000
At 30 September 2022	8,333
NET BOOK VALUE	
At 30 September 2022	1,667
At 30 September 2021	3,667

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	12,888	13,305

10. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	265,764	30,568	296,332
Restricted funds			
Cash for Kids	3,081	-	3,081
TOTAL FUNDS	268,845	30,568	299,413

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	437,385	(406,817)	30,568
TOTAL FUNDS	437,385	(406,817)	30,568

CITY OF COVENTRY SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 30 September 2022

10. MOVEMENT IN FUNDS - continued

Comparatives for 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	<u>278,270</u>	<u>(9,425)</u>	<u>268,845</u>

Comparative 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>

Restricted funds

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

11. 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 £2,589 (2021: £2,665)

The defined contribution liability is allocated to unrestricted funds and amounts to £nil (2021: £nil) at the period end.

12. RELATED PARTY DISCLOSURES

Included in donations received is £20,000 (2021: £8,200) 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 £10,624 (2021: £6,092), and has charged, at arm's length, £1,603 (2021: £1,050) for use of their leased pool.

CITY OF COVENTRY SWIMMING CLUB

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2022**

13. 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 five years remaining on the lease agreement.

CITY OF COVENTRY SWIMMING CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 30 September 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	20,000	18,700
Grants	2,550	7,220
	22,550	25,920
Other trading activities		
Fundraising events	3,823	1,189
Shop income	2,677	539
Timing system	5,220	-
Club fees	20,749	16,861
	32,469	18,589
Investment income		
Deposit account interest	91	21
Charitable activities		
Training fees	264,819	187,082
Meet entries	90,629	12,439
Development galas	122	-
Swim camp	13,435	-
Grants	-	28,277
Other income	13,270	-
	382,275	227,798
Total incoming resources		
	437,385	272,328
EXPENDITURE		
Charitable activities		
Staffing	152,844	146,166
Pool hire	158,293	97,175
Meet expenses	42,465	8,535
Other costs directly attributable to activities	28,648	17,250
Camp expenses	5,500	-
Paypal fees	1,419	967
	389,169	270,093
Support costs		
Management		
Insurance	617	(1,473)
Telephone and general admin	9,375	5,046
	9,992	3,573

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 2022**

	2022 £	2021 £
Management		
Finance		
GoCardless and bank fees	3,796	3,275
Other		
Capital expenditure	-	1,492
Depreciation	2,000	2,000
	2,000	3,492
Governance costs		
Accountancy and legal fees	1,860	1,320
	406,817	281,753
Total resources expended		
Net income/(expenditure)	30,568	(9,425)

This page does not form part of the statutory financial statements