



TRI-ANGLIA TRIATHLON CLUB

**TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30TH SEPTEMBER 2021**

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30th September 2021**

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LEGAL AND ADMINISTRATIVE INFORMATION

The Trustees Report and the names of the Trustees who served for the Charities Incorporated Organisation ("CIO") from 1st October 2019 up to the date of this report are set out below in the Trustees Report.

Charity Objectives

The objective of the CIO is the provision of community participation in healthy recreation in Norfolk and Suffolk, and in particular the provision of events, coaching and training in the three sports of swimming, cycling and running which make up the event of triathlon.

Charity Number

1177797

Date Registered

As a Charitable Incorporated Organisation ("CIO") under The Charitable Incorporated Organisations (General) Regulations) 2012 on 3rd April 2018

Independent Examiner

Registered Address

Low Farm, Saxlingham Nethergate, Norwich NR15 1TE

Charity Contact Details

Email: secretary@tri-anglia.co.uk

Website: www.tri-anglia.club

Bankers

Barclays Bank plc

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH SEPTEMBER 2021

The Trustees present their report and financial statements for the year ended September 2021.

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 charity's governing document, 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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objective is the promotion of community participation for both adults and juniors in healthy recreation in Norfolk and Suffolk, in particular the provision of events, coaching and training, in the three sports of Triathlon (Swimming, Cycling and Running).

Achievements and performance

This was the third period of operation for the CIO and we as Trustees believe that, as in the previous year, although the impact of the COVID-19 virus has significantly reduced the Charity's operations in the form of both events and training, the Charity has under these difficult circumstances maintained its financial integrity which will allow it to fully continue with its charitable objectives in the future, in accordance with the recommendations of the British Triathlon Federation.

The CIO provides for all those people in the community who are interested in triathlon, running, cycling and swimming and will cater for all abilities and ages. The CIO provides training sessions to its members which have consisted of pool training sessions, open water swimming sessions, turbo cycling sessions, organised cycle rides and running sessions. The CIO has successfully promoted and encouraged participation in other external events including the East Anglian Cross Country League and the round Norfolk relay. Following the gradual removal of lockdown restrictions the CIO was able to resume these training activities for its members in accordance with the national legislation and the recommendations of the British Triathlon Federation. These recommendations included the appointment to the committee of a COVID officer responsible for ensuring that the CIOs activities resumed in a COVID safe manner.

In Autumn 2020 the trustees reviewed the organisational structure of the club including the roles of the committee and officers. This had not been undertaken since the establishment of the CIO. Recommendations were made, and then adapted following consultation with the committee, officers and membership. As a result the committee was streamlined to 6 posts all of which are appointed by the trustees according to the CIOs constitution. The post of chairperson was re-established to provide a figurehead for the club, and a new post of events lead established in relation to the coordination of external events put on by the club (for instance the Norwich Triathlon). The remaining 4 posts were as before - the welfare and safeguarding lead, the head coach, the secretary, and the treasurer. During the current COVID situation as noted above a 7th post of COVID officer was appointed.

TRUSTEES REPORT FOR YEAR ENDED 30TH SEPTEMBER 2020 (CONTINUED)

Membership remained broadly the same in this period from 562 at end Sept 2020 to 540 at end Sept 2021.

Under normal circumstances the CIO's activities enable local people to participate safely in open water swimming and this has been reported by members to be their primary training need. Fortunately during this year the relaxation of the COVID restrictions allowed open water swimming to resume, though with restrictions in numbers in place as required for social distancing, the regulations of the British Triathlon Federation, and in compliance with the venue's own requirements. A booking system was set up to allow all members equal access to these sessions regardless of ability. A similar open booking system was instituted for other training sessions including pool training again allowing more equal and open access to these sessions for all members.

The CIO is indebted to those enthusiastic volunteers and members who have organised and provided in particular cycling sessions and running sessions. The previous pathway designed to facilitate progression of volunteers to coaches and activators has resulted in a number of very enthusiastic and committed member-activators providing innovative and popular sessions for instance the on-line Zwift training group, the virtual 5 and 10 k running challenges, and the cycling / Whitlingham steps challenge.

The CIO does not employ coaches but for some sessions (mainly swim training) contracts with self-employed coaches to deliver the sessions. The trustees have taken legal advice on how to articulate this arrangement in order to minimise liability for the club. As a result of this new contracts have been agreed and are now in place.

Following the suspension of all open events for the 2019-2020 year due to COVID, the CIO was delighted to be able to hold its main annual open event, the Norwich Triathlon in July. This was very well attended and after the restriction of the previous year was a joyful occasion for many. Some modifications were necessary in view of COVID, in particular the normal mass swimming start waves were changed to smaller numbers of competitors starting at intervals. The Norwich Junior triathlon was also able to go ahead but as a duathlon rather than a triathlon due to COVID requirements. Again much positive feedback was received. Unfortunately the decision was taken to cancel the September Waveney Triathlon due to an inability to recruit sufficient volunteers to allow the event to be staged safely and in accordance with marshalling rules. The committee and trustees have considered the possible reasons for this, the main one being volunteer fatigue as a result of the season being shortened because of COVID, so that the junior triathlon, round Norfolk relay, and the Waveney triathlon were scheduled to occur on successive weekends.

The trustees approved noteworthy expenditure during 2020-21 to redesign a new website for the club, which is now successfully in operation. This was necessary as the previous website had become unfit for purpose, the platform on which it was based was out of date, and the company hosting it had given notice that it would no longer be supported.

Financial review

The CIO's financial performance during the period and the year-end disposition are considered by the Trustees to be satisfactory under the restrictions brought about by the COVID-19 virus with a surplus for the year ended 30th September 2021 of £15,178 (2020 - £3,050).

TRUSTEES REPORT FOR YEAR ENDED 30TH SEPTEMBER 2020 (CONTINUED)

Reserves policy

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level of £20,000 to meet the estimated maximum cost of the charity's major event, the Norwich Triathlon, being cancelled at short notice. The Trustees consider that in addition to the afore-mentioned £20,000, the combined pre-incorporation reserves of £28,682 and post-incorporation reserves attributable to the surplus at 30th September 2021 of £40,273, give the CIO a firm financial basis for developing and promoting the sport of triathlon and in future to also acquire assets required to achieve that objective.

Risk evaluation

The Trustees have assessed the major risks to which the CIO is exposed and are satisfied that systems are in place to mitigate exposure to those major risks.

Structure, governance and management

The organisation is a charity incorporated organisation (CIO) and is registered with the Charity Commission.

Trustees are appointed by vote by the membership at the AGM for a three year term in accordance with the CIOs constitution. All are welcome to apply.

The Trustees who served during the year and up to the date of signature of the financial statements were:

- Paul Scibilia (03.04.2018 to 12.02.2021)
- Stanley Swanepoel (03.04.2018 to 12.2.2021)
- Peter Chapman (08.02.2019 to date)
- Karen Milton (07.02.2020 to date)
- Karen Rix (07.02.2020 to 11.01.2022)
- Mark Hilton (12.02.2021 to date)
- Steve Hunter (12.02.2021 to date)
- Neil Scarborough (12.02.2021 to date)

The day to day running of the club is undertaken by a committee under the leadership of a chairperson. The committee is appointed by the Trustees and ratified by the members at the AGM. Further club officers assist the committee for valuable specific tasks for instance kit officer, and specific event organisers.

The club relies on volunteers from within the club to organise and help with club events such as the Norwich Triathlon. The club also receives voluntary help from outside the club for instance from neighbouring triathlon clubs. The club does not pay any member or other volunteer for their time unless services are provided by a member who has specific skills, experience and qualifications to carry out a task which otherwise the CIO would need to buy in.

TRUSTEES REPORT FOR YEAR ENDED 30TH SEPTEMBER 2020 (CONTINUED)

Safeguarding Policy

The Trustees acknowledge their responsibility of managing risk which is a governance priority and a fundamental part of operating this charity for the public benefit.

As part of fulfilling our duties as Trustees we acknowledge that we must take reasonable steps to protect from harm adults and children who come into contact with our CIO.

We accept the Charity Commission will hold all Trustees to account if things go wrong and will check that Trustees followed government guidance and the law. As Trustees we acknowledge our responsibility for putting things right.

The CIOs policies relevant to this area are in accordance with the British Triathlon Federation requirements and include a code of conduct, a safeguarding and child protection policy, a health and safety policy, and a complaints and disciplinary policy. The Trustees have agreed an annual work schedule to ensure that these policies are updated and agreed each year.

Equality and Anti-Bullying Policy

This CIO operates a strict policy of no discrimination or bullying in any form, and any member experiencing or witnessing such an act is required to report the facts to a Trustee or committee member. The Trustees will proceed according to the complaints and disciplinary policy and report back to the member the action taken.

Induction and training of new trustees

The charity encourages all members to consider applying as a new Trustee. New Trustees will work closely with the existing ones for a period sufficient to enable them to obtain an understanding of the organisation.

Signed by Peter Chapman as Lead Trustee



Dated:

3/2/2021



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Tri-Anglia Triathlon Club CIO

On accounts for the year
ended

30 September 2021

Charity no
(if any)

1177797

Set out on pages

10 to 24

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 September 2021

Responsibilities and
basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date:

21/4/22

Name:

Anthony Brain FCA, CTA

Relevant professional
qualification(s) or body
(if any):

Institute of Chartered Accountants in England and Wales

Address:

c/o C G Lee Limited

Ingram House, Meridian Way, Norwich, Norfolk, NR7 0TA

Section B	Disclosure
	Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).
Give here brief details of any items that the examiner wishes to disclose.	

STATEMENT OF FINANCIAL ACTIVITIES INCOME AND EXPENDITURE ACCOUNT
For Year Ended 30th September 2021

Incoming resources (Note 3)

Income and endowments from:

	Unrestricted Funds	Restricted Income Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£
Membership Subscriptions and Donations	12,753		12,753	11,150
Charitable activities	50,222		50,222	19,755
Other activities	2,525		2,525	2,765
Other	281		281	50
Total	65,781	0	65,781	33,720

Resources expended (Note 5)

Expenditure on:

Raising funds				
Charitable activities	37,942		37,942	21,500
Cost on other activities	2181		2181	2,897
Separate material item of expense				
Overhead Operating Costs	10,480		10,480	6,273
Total	50,603		50,603	30,670

Net income/(expenditure) before investment gains/(losses)

Net gains/(losses) on investments	15,178		15,178	3,050
Net income/(expenditure)				
	15,178		15,178	3,050
Extraordinary items				
Transfers between funds				
Other recognised gains/(losses):				

Gains and losses on revaluation of fixed assets for the charity's own use

Other gains/(losses)				
Net movement in on restricted funds	15,178		15,178	3,050

Reconciliation of Post Incorporation Funds (Note 12)

Movement for year	15,178		15,178	3,050
Total Funds Brought Forward	25,095		25,095	22,095
Total Funds Carried forward	40,273		40,273	25,145

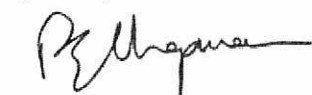
BALANCE SHEET

As at 30th September 2021

	Unrestricted Funds £	Restricted Income Funds £	2021 Total Funds £	2020 Total Funds £
Fixed assets				
Tangible assets (Note 6)	2123		2123	1050
	2123		2123	1050
Current assets				
Stocks (Note 7)	5708		5708	4405
Debtors (Note 8)	2802		2802	8279
Cash at bank and in hand (Note 9)	72235		72235	60743
	80745	0	80745	73427
Creditors: amounts falling due within one year (Note 10)	13913	0	13913	20650
Net assets less liabilities	68955	0	68955	53827
Funds of the Charity (Note 12)				
Contingency Reserve	20000		20000	20000
Pre- Incorporation fund undesignated	8682		8682	8682
Pre-Incorporation reserves	28682		28682	28682
Unrestricted fund	40,273		40,273	25095
Restricted fund		0	0	50
	68,955	0	68,955	53827

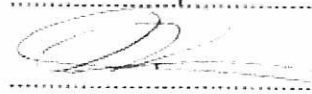
The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with the Charities (Accounts and Reports) Regulations 2008 which underpin the main recommendations of Charities SORP and FRS 102 for preparing financial statements which give a true and fair view of the state of affairs of the Charitable Incorporated Organisation as at the end of the financial period and of its incoming resources and application of resources, including its income and expenditure, for the financial period.

Signed by two Trustees on behalf of all the Trustees



3/2/2021

Date



Date

02.02.2022

Notes to Financial Statements for the year ended 30th September 2021

Note 1: Basis of preparation

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

- Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- the Charities Act 2011.

The charity constitutes a public benefit as defined by FRS 102-

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The latest interim information suggests that the Charity has sufficient cash reserves to enable it to continue in operation and the going concern assertion is therefore appropriate.

At the date on which these financial statements were signed the projected financial impact of COVID-19 is considered in note 17, and in summary the Trustees are confident that the application of the going concern basis is still relevant for the 12 months from the date these financial statements are signed.

Change of accounting Policy

All accounting policies have been applied consistently for the period of these financial statements.

Changes to accounting estimates

No changes to accounting estimates have occurred during the reporting period (3.46 FRS 102 SORP).

Notes to Financial Statements for the year ended 30th September 2021

NOTE 2: Accounting Policies

Reconciliation with previous generally accepted accounting practice

There were no changes to the stated accounting policies applied throughout the accounting period.

Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

the charity becomes entitled to the resources;

it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

No performance related grants were received during the accounting period.

Legacies

The charity received no legacies during the reporting period.

Government grants

The charity received no government grants during the reporting period

Tax reclaims on donations and gifts

The charity registered with HMRC during the accounting period for Gift Aid relief recovery

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Support costs Volunteer help

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Settlement of insurance claims

No insurance claims were made during the reporting period.

Investment gains and losses

The charity made no investments during the reporting period. Surplus funds were placed on deposit with the charities bank.

Notes to Financial Statements for the year ended 30th September 2021

Expenditure and Liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants with and without performance conditions

No such grants were received during the accounting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £100

Intangible fixed assets

The charity has not placed any valuation on intangible assets.

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Debtors and Prepayments

Debtors and prepayments are measured on initial recognition at settlement amount or of the future value of costs to the subsequent accounting period.

Notes to Financial Statements for the year ended 30th September 2021

NOTE 3 ANALYSIS OF INCOME

	Unrestricted Funds £	Restricted Income Funds £	2021 Total Funds £	2020 Total Funds £
Donations and legacies				
Membership Subscription & Donations				
Gift Aid			0	50
Membership Subscriptions and sponsorship which are in substance donations	12,753		12,753	11510
Donated Goods facilities and services				
Total	12,753	0	12,753	11,560
Charitable Activities				
Club sporting events	35,110			
Training Events sales	14,178		14,178	12070
Total	49,288		49,288	12070
Other				
Sale of Club Kit	2525		2,525	2765
Other - Training Events VAT recovery			0	5679
Other	1,215		1,215	1646
Total	3,740		3,740	10090
Income from Investments				
Interest Income	281			
Other				
Total				0
TOTAL INCOME	65,781	50	65,781	33,720

Notes to Financial Statements for the year ended 30th September 2021

Note 4: Details of certain items of expenditure

4.1 Fees for examination of the accounts

	2021	2020
Independent examiner's fees	nil	100
Assurance services other than audit or independent examination		
Tax advisory fees		
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner		

Notes to Financial Statements for the year ended 30th September 2021

Note 5: Analysis of expenditure

Analysis	Unrestricted funds	Restricted Income funds	2021	2020
	£	£	£	£
Expenditure on raising funds:				
Total expenditure on raising funds				
Expenditure on charitable activities				
Staging club sporting events	19511		19511	6675
Staging training events	18431		18431	14824
Total expenditure on charitable activities	37942		37942	21499
Cost of Other Activities				
Purchase of Club Kit	2180		2180	2897
Total expenditure of other activities	2180		2897	2897
Overhead operating costs				
Accountancy software	245		245	273
Hire of premises	960		960	960
Insurance	686		686	1213
Depreciation	514		514	487
Gifts and donations	401		401	
Postage, printing and stationery	1064		1064	426
Legal	720		720	
Training and travel	1943		1943	229
Sundry other expenses	586		586	1493
Repairs	212		212	35
Website	3150		3150	1158
Total Other expenditure	10481		10481	6274
TOTAL EXPENDITURE	50603		51320	30670

Notes to Financial Statements for the year ended 30th September 2021

Note 6 Tangible fixed assets

At Cost	Freehold Land & Buildings	Other Land & Buildings	Fixtures Fittings and equipment	Total
	£	£	£	£
At 1st October 2020			16941	16941
Additions -			1587	1587
Revaluations				
Disposals -				
At 30th September 2021			18528	18528

Depreciation and impairments

At 1st October 2020				
Historic accumulated depreciation on incorporation			15891	15891
Disposals			514	514
Depreciation				0
At 30th September 2021			16405	16405

Net book value

Net book value at the beginning of the year			1050	1050
Net book value at the end of the year			2123	2123

Other disclosures

- (i) No borrowing costs were capitalised in the construction of tangible fixed assets.
- (ii) At the end of the accounting period there were no contractual commitments for the acquisition of tangible fixed assets.
- (iii) The charity has no restricted title to any assets and has given no security for liabilities on any assets

Notes to Financial Statements for the year ended 30th September 2021

Note 7 Stock and work in progress analysed between activities.

Kit stocks for resale

	2021 £	2020 £
At 1st October 2020	4405	4607
Increase\Decrease in stock over period	1788	-202
Cost of stock sold	2180	2897
Income from sales	-2525	-2765
Stock impairment during period	-140	-132
At 30th September 2021	5708	4405

The above stocks are kit which is purchased for charity members and sold at cost.

Note 8 Debtors and prepayments

	2021 £	2020 £
Trade debtors	8	7025
Prepayments and accrued income	2794	1254
Total	2802	8279

Notes to Financial Statements for the year ended 30th September 2021

Note 9: Cash at bank and in hand

	2021 £	2020 £
Short term cash investments (less than 3 months maturity date)		
Short term deposits		
Cash at bank and on hand	72235	60743
Other		
Total	72235	60743

Note 10 Creditors and accruals

	Amounts Falling Due within one year		Amounts Falling Due after more than one year	
	2021	2020	2021	2020
Accruals for grants payable				
Bank loans and overdrafts				
Trade creditors	12831	480		
Payments received on account for contracts / performance-related grants				
Deferred income - future event income	1082	20170		
Accruals and deferred income				
Taxation and social security				
Other creditors				
Total	13913	20650		

Notes to Financial Statements for the year ended 30th September 2021

Note 11: Provisions for liabilities and charges

There were no provisions for liabilities and charges defined as a necessary provisions made in respect of liabilities at 30th September 2021 which are uncertain as to timing or amount.

Note 12 Charity funds

Details of material funds held and movements during the reporting period

Fund names	Purpose & Restrictions	Balances brought forward	Net Income	Used	Balances carried forward
Pre-incorporation Funds	Unrestricted reserve	8682			8682
Contingency Reserve	Internal Contingency Reserve *	20000			20000
Post incorporation Reserves	Unrestricted reserve	25095	15,178		40,273
Post incorporation Reserves	Restricted Funds **	50		-50	0
	Total Funds	53827	15,178	50	68,955

Note that post Incorporation Reserves are those cumulative profits arising after the date on which CIO status was granted

* The internal contingency reserve is the amount which should total reserves drop below would result in the Trustees making the decision whether to continue activities and in making that decision they would consider all aspects both financial and whether the CIO can continue to meet its charitable objectives.

** This fund is restricted to future Norwich Junior Tri costs.

Note 13: Other disclosures for debtors, creditors and other basic financial instruments

There were no financial instruments and the CIO has not provided any form of security

Notes to Financial Statements for the year ended 30th September 2021

Note 14: Assets, Liabilities and Reserves transferred from Tri-Anglia triathlon Club to the CIO on incorporation on 3rd April 2018

Fixed Assets and net book value	2063
Bank Balances	39222
Prepayments	2500
Debtors	8051
Stock	5499
Creditors	-8239
Income received in advance	-20414
Reserves arising pre incorporation	28682

No security had been given on any of the above assets at incorporation.

Note 15: Contingent liabilities and contingent assets

There were no contingent liabilities or capital commitments to purchase assets either contracted for or not contracted for at the period end

Note 16: Fair value of assets and liabilities

There were no liquidity risks of a debtor not paying at the period end.

The CIO held no financial instruments at the period end.

Notes to Financial Statements for the year ended 30th September 2021

Note 17: Events after the end of the reporting period

COVID-19

At the date of signing these financial statements the future financial impact of COVID-19 has been assessed and the Trustees are confident that under current assumptions the CIO has the financial resources to continue to operate provided income streams continue to recover in 2022. In the event that the impact of COVID-19 continues beyond 2022 then the Trustees would need to consider ceasing activities for the foreseeable future in order to preserve cash reserves until conditions improve.

Note 18: Transactions with trustees and related parties

The Trustees received no remuneration or benefits during the financial period.

18 Trustees' expenses

Type of expenses reimbursed	2021	2020
Travel		
Subsistence		
Accommodation		
Accountancy software recharge	245	273
TOTAL	245	273

Trustee was reimbursed with accounting software costs for software used exclusively by the CIO

Detained Profit and loss. Year ended 30 September 2021		
	2020 £	2021 £
Turnover		
Event Sales		35111
Gift Aid\Donations	50	
VAT OWS Refund	5,679	
Kit sales	2,765	2,525
Membership sales	11,510	12,753
Training sales	12,070	14,177
U.K Athletics Subscriptions	1,646	934
Bank Interest		281
Total Turnover	33,720	65,781
Cost of Sales		
Coaching Fees	4,102	3,181
Event Consumables	2,199	7206
Event Services (eg toilet hire, chip timing etc)	1,418	6837
Day Licences		1469
Events for Club Members	76	512
Kit Purchases	2,897	2181
Lifeguard Fees	426	54.00
Medals and Trophies	2,289	620
Membership costs	1,648	1286
Payment costs (Gocardless, Paypal etc)	1,322	1442
Primo event costs	769	1315
Training Consumables		250.00
Venue Hire - Events		2064
Venue Hire - Training	7,250	11705
Total Cost of Sales	24,397	40,122
Gross Profit	9,323	25,659
Administrative Costs		
Audit & Accountancy fees	273.20	245
Bank Charges	51.48	65
Depreciation of Equipment	487.00	514.00
Donations and Gifts	114.02	401
Equipment <£100	35.47	
Insurance events	13.00	
Garage hire	960	960
Insurance	559	686
Legal fees	1,200	720
Organisation membership	394	410
Postage	341	768
Printing & Stationery	85	296
Repairs		212
Social Event Costs	373	111
Training Costs	220	1943
Travel - National	9	
Website	1,158	3150
Total Administrative Costs	6,273	10481.00
Operating Profit	3,050	15,178
Profit on Ordinary Activities	3,050	15,178