

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
OSWESTRY OTTERS SWIMMING CLUB

D.R.E. & Co. Limited
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

OSWESTRY OTTERS SWIMMING CLUB

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FOR THE YEAR ENDED 31 MARCH 2024

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OSWESTRY OTTERS SWIMMING CLUB

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 Activities for the Public Benefit

The main objective of the charity is to promote community participation in healthy recreation for the benefits of the inhabitants of Oswestry and the surrounding areas.

Significant activities

The main activities undertaken for the public benefit in relation to these objectives are as follows;

- Learning, developing and maintaining skills in all strokes of swimming.
- Promoting health by educating swimmers at an early stage.
- Reducing the risk of obesity.

With the exception of the Head Coach all other assistant coaches and helpers are volunteers. Without the help of all volunteers the club would not have been able to develop the swimmers skills to enable them to achieve their goals.

FINANCIAL REVIEW

Reserves policy

Cash at bank at 31st March 2024 was £33,486 in unrestricted funds with no restricted funds. The main financial risk to the charity is reduced membership. Funds are held to cover four months of operational costs.

FUTURE PLANS

The next year will see the focus on maintaining the membership and growing the club with new members to achieve long term stability and sustainability of the club.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are appointed at the Annual General Meeting.

Organisational structure

Membership of the club is open to all young people who are able to achieve level 6 and above of the Swim England Learn to Swim stages. The Head Coach is also qualified to teach children with disabilities and the club welcomes this and actively promotes accessibility for all.

There is a child welfare policy in place and disclosure and barring service checks are completed for all employed and volunteers prior to taking up position within the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1177880

Principal address

Bronawel
Maesbrook
Oswestry
Shropshire
SY10 8QP

OSWESTRY OTTERS SWIMMING CLUB

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Mrs Laura Seddon
Mrs Yvonne Edwards

Officers

President - Mrs Yvonne Edwards
Chairman - Mrs Laura Seddon
Vice Chair - Mr David Stovin
Secretary - Mrs Nicola Roberts
Treasurer - Mr Matthew Lockley

Independent Examiner

D.R.E. & Co. Limited
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

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 3 March 2025 and signed on its behalf by:

Mrs L Seddon - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OSWESTRY OTTERS SWIMMING CLUB**

Independent examiner's report to the trustees of Oswestry Otters Swimming Club

I report to the charity trustees on my examination of the accounts of Oswestry Otters Swimming Club (the Trust) for the year ended 31 March 2024.

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

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.

Aled R Davies FCCA

D.R.E. & Co. Limited
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

3 March 2025

OSWESTRY OTTERS SWIMMING CLUB**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		4,635	-	4,635	4,946
Charitable activities					
Charitable Activities		78,971	-	78,971	75,046
Total		83,606	-	83,606	79,992
EXPENDITURE ON					
Charitable activities					
Charitable Activities		79,064	-	79,064	76,358
NET INCOME		4,542	-	4,542	3,634
RECONCILIATION OF FUNDS					
Total funds brought forward		27,864	-	27,864	24,230
TOTAL FUNDS CARRIED FORWARD		32,406	-	32,406	27,864

The notes form part of these financial statements

OSWESTRY OTTERS SWIMMING CLUB**BALANCE SHEET**
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
CURRENT ASSETS					
Cash at bank		33,486	-	33,486	28,943
CREDITORS					
Amounts falling due within one year	5	(1,080)	-	(1,080)	(1,079)
NET CURRENT ASSETS		32,406	-	32,406	27,864
TOTAL ASSETS LESS CURRENT LIABILITIES		32,406	-	32,406	27,864
NET ASSETS		32,406	-	32,406	27,864
FUNDS	6				
Unrestricted funds				32,406	27,864
TOTAL FUNDS				32,406	27,864

The financial statements were approved by the Board of Trustees and authorised for issue on 3 March 2025 and were signed on its behalf by:

L Seddon - Trustee

OSWESTRY OTTERS SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2024**

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 accounts are for the individual entity only.

These financial statements are presented in £ sterling, rounded to the nearest £1.

Oswestry Otters Swimming Club is an unincorporated charity and its principle address and registered charity number can be found within the Report of the Trustees.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees are of the opinion that the charity will be able to pay its liabilities as and when they fall due.

The trustees have reached this conclusion after assessing the charity's future cash and funding requirements along with budgets and medium term plans.

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.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

All funds are general and unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Bank and cash

Cash at bank includes amounts held in bank current accounts.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

OSWESTRY OTTERS SWIMMING CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2024**2. AUDITORS' REMUNERATION**

	31.3.24	31.3.23
	£	£
Auditors' remuneration for non audit work	<u>1,080</u>	<u>1,380</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,946	-	4,946
Charitable activities			
Charitable Activities	75,046	-	75,046
Total	<u>79,992</u>	<u>-</u>	<u>79,992</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	76,358	-	76,358
NET INCOME	3,634	-	3,634
RECONCILIATION OF FUNDS			
Total funds brought forward	24,230	-	24,230
TOTAL FUNDS CARRIED FORWARD	<u>27,864</u>	<u>-</u>	<u>27,864</u>

OSWESTRY OTTERS SWIMMING CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2024**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Other creditors	<u>1,080</u>	<u>1,079</u>

6. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	27,864	4,542	32,406
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>27,864</u>	<u>4,542</u>	<u>32,406</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	83,606	(79,064)	4,542
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>83,606</u>	<u>(79,064)</u>	<u>4,542</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	24,230	3,634	27,864
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>24,230</u>	<u>3,634</u>	<u>27,864</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	79,992	(76,358)	3,634
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>79,992</u>	<u>(76,358)</u>	<u>3,634</u>

OSWESTRY OTTERS SWIMMING CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2024**6. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	24,230	8,176	32,406
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>24,230</u>	<u>8,176</u>	<u>32,406</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	163,598	(155,422)	8,176
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>163,598</u>	<u>(155,422)</u>	<u>8,176</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

8. ULTIMATE CONTROLLING PARTY

There is no one controlling party.

OSWESTRY OTTERS SWIMMING CLUB**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	70	386
Grants	4,565	4,560
	<u>4,635</u>	<u>4,946</u>
Charitable activities		
Membership subscriptions	50,605	46,327
Swimshop	3,093	1,958
ASA Fees	4,231	4,860
Transport Donations	1,129	2,019
Gala Entries	17,109	18,660
Other	2,804	1,222
	<u>78,971</u>	<u>75,046</u>
Total incoming resources	83,606	79,992
EXPENDITURE		
Support costs		
Management		
Pool Hire and Land Training	29,273	32,618
Swimshop/TPX	3,031	4,363
ASA	5,097	3,967
Transport, travel and accommodation	3,577	3,830
Telephone	60	192
Gala Entries	9,049	9,928
Training	2,849	325
Sundries	968	1,893
Swimming coach fees	24,080	17,862
	<u>77,984</u>	<u>74,978</u>
Governance costs		
Auditors' remuneration for non audit work	1,080	1,380
Total resources expended	79,064	76,358
Net income	4,542	3,634

This page does not form part of the statutory financial statements