

FAREHAM NOMADS SWIMMING CLUB

England & Wales · Charity number 1179105

Details

Status Registered

Legal form CIO

Registered 2018-07-09

Register [View on the Charity Commission register](#)

Contact

Address 2 Heather Gardens
Fareham
Hampshire
PO15 6JB

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Activities

Objects: THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE INHABITANTS OF FAREHAM AND SURROUNDING AREAS BY THE PROVISION OF FACILITIES FOR COACHING, TEACHING AND PRACTICE OF SWIMMING AND OTHER RELATED ACTIVITIES, IN PARTICULAR BUT NOT EXCLUSIVELY THE TEACHING OF WATER SAFETY, LIFESAVING AND SURVIVAL IN WATER.

Activities: To operate as a swimming club that provides facilities for and promotes the participation of the community in swimming and other related activities. Our organisation encourages the teaching, development and practice of these activities without discrimination and regardless of sex, ethnic origin, religion, age, disability or political persuasion.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£233,825	£236,123	-	-
2024-07-31	£220,584	£210,951	-	-
2023-07-31	£201,729	£192,302	-	-
2022-07-31	£183,731	£204,774	-	-
2021-07-31	£163,051	£150,409	-	-

Trustees

Name	Role	Appointed
Stephanie Anne Davies	Chair	2022-01-01
Alison Attwood		2022-01-01
Catherine White		2024-10-09
Robert Nicholas Davies		2022-10-01

FAREHAM NOMADS SWIMMING CLUB

England & Wales - Charity number 1179105

Accounts

Charity number: 1179105

Fareham Nomads Swimming Club
Trustees' annual report and financial statements
For the year ended 31 July 2025

Compass Accountants Ltd
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

Fareham Nomads Swimming Club

Contents

	Page
Legal and administrative information	1
Trustees' annual report	2 - 4
Objectives & activities	
Achievements & performance	
Financial review	
Plans for future periods	
Statement of Trustees' responsibilities	5
Examiner's report to the Trustees	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 14

Fareham Nomads Swimming Club

Legal and administrative information

Charity number	1179105
Principal address	2 Heather Gardens Fareham Hampshire PO15 6JB
Trustees	S Davies (Chair) N Stantiall (Vice Chair) – Resigned 18/12/2024 G Knipe (Secretary) – Resigned 18/12/2024 C White (Secretary) – Appointed 09/10/2024 R Davies (Treasurer) A Attwood A Hartley – Resigned 25/03/2025 D Beale – Appointed 09/10/2024
Independent examiner	Kerry Lawrance FCA
Accountants	Compass Accountants Limited Venture House, The Tanneries East Street Titchfield Hampshire PO14 4AR
Bankers	Barclays Bank UK Plc 67-69 West Street Fareham Hampshire PO16 0AT

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2025

The Trustees present their report and the financial statements for the year ended 31 July 2025. The Trustees who served during the year and up to the date of this report are set out on page 1.

Significant activities

Following a period of rebuilding and consolidation, the 2024-25 financial year has presented a different set of challenges for Fareham Nomads. A decision to reset our Learn 2 Swim (L2S) teaching section has seen a significant increase in the number of L2S swimmers, but this has coincided with a similar-sized reduction in the number of competitive squad swimmers. Clearly, a thriving L2S section lays the foundation for the Club to build on over the coming years, but the immediate impact of this shift in membership has been a reduction in fee income. Overall swimmer numbers have now reached (and subsequently exceeded) the 200 mark for the first time since the COVID pandemic, which suggests that we are becoming more sustainable in the medium term.

Several factors have combined over the financial year to reduce our income and increase our expenditure:

- There was a reduction in money raised through fundraising activities throughout the year – less sponsorship was achieved in the Big T challenge than in previous years and there was no Christmas raffle to bring additional funds in
- The annual Nomads Valentine Meet generated £2k less profit than in 2023-24 – despite a similar number of swimmers, a shift in uptake towards longer distance races meant less income from visiting clubs
- Celebrating Nomads' 50th anniversary resulted in some one-off costs for hire of party equipment, which was only partially offset by income from ticket sales
- Everyone Active pool fees increased at the maximum level allowed by their contract again – while this level was lower than the previous two years, it still equated to a jump of over 5% which we have felt unable to fully pass on to the membership
- The resetting of L2S required an £1k investment in new swimming hats for all L2S swimmers, with different colours to represent the stage of their development
- We invested in a further four portable backstroke ledges to ensure that we had enough to cover all lanes at our annual Club Championships (funds were released from restricted funds for this purpose)

Against this, a concerted effort to boost the number of Gift Aid declarations amongst our membership saw a 42% increase in the amount we were able to claim back from HMRC, and we were successful in obtaining a £1k grant from the Hampshire & Isle of Wight Community Fund to cover the majority of the cost of medals for the Valentine Meet 2025.

While we did incur a loss in the 2024-25 year, it should be noted that we continue to achieve our stated aim of holding a minimum of three months' running costs in our reserves, albeit with very little to spare. With no significant capital outlays anticipated for the coming year and with some more focus on fundraising, we would hope to recoup the majority of this year's losses.

Objectives and activities

The objects of the charity are:

The promotion of community participation in healthy recreation for the benefit of the inhabitants of Fareham and surrounding areas by the provision of facilities for the coaching, teaching and practice of swimming and other related activities, in particular (but not exclusively) the teaching of water safety, lifesaving and survival in water.

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2025

Our mission is:

1. To ensure that every member has the opportunity to learn to swim and compete regardless of age and ability by offering the best possible coaching in a friendly, affordable and high achieving environment.
2. To ensure that every member can achieve their personal goals within the sport and promote the ethos "to be the Best We Can Be", encouraging a lifelong participation in the sport.
3. To positively contribute to our members' physical and emotional development through building self-confidence, fitness and self-discipline, in an environment of mutual respect and support. Developing skills that will carry over into a life outside the swimming pool.

Strategies to achieve our objectives

The strategies that we have used to achieve these objectives over the last year have included:

- Continued advertising in local schools and on social media to encourage members into the Club
- Exploring opportunities to maximise income from the hosting of open meets throughout the year
- Investigating and applying for grants to support Club income and minimise increases in membership and training fees
- Resetting Learn 2 Swim and employing a new Learn 2 Swim Co-Ordinator to reinvigorate that part of the Club

Public benefit

The Club is open to all those living within Fareham and its surrounding areas and we strive to achieve our mission for the public benefit. The Trustees have read the Charity Commission guidance on Public Benefit and consider it with due regard in exercising their powers and duties.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Swimming activity is split between teaching, training and competitions. In addition to the new L2S Co-Ordinator, we have taken on a further three regular teachers during the year and have seen the same number move on. In the competitive squads, we have taken on one permanent swimming coach and one land training coach, while our former Club Coach has moved into a Swim Programme Manager role and the former Development Coach has become our Trainee Head Coach. The balance of swimmers across the squads is broadly where we would like it to be, subject to seasonal fluctuations.

In addition to the annual Valentine Meet, the Club also hosted two invitational Novice Distance Meets, allowing swimmers without previous times in the 800m and 1500m Freestyle to swim these events for the first time. Seven other clubs were allowed to take part and the events were well received, although they did not generate a significant amount of income.

Club performance in competition has been excellent throughout the year, with large numbers of medals being won at both junior and senior levels, culminating in Nomads crowning its first home-grown national champion in over a decade at the end of season finale in Sheffield.

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2025

Fundraising activities

Most of the Club's fundraising income for the year arose from the 'Big T Challenge' although, as previously mentioned, this did not gain the level of interest previously seen. We continue to host bingo nights which generate a small net income but are primarily intended as social events to bring Club members together away from the swimming pool.

FINANCIAL REVIEW

Financial position

The Trustees are satisfied with the incoming resources of £233,825 (2024: £220,584), outgoing expenditure of £236,123 (2024: £210,951) and net expenditure of (£2,298) (2024: net income £9,633), in view of the circumstances set out in the report.

Membership

The number of swimming members as at 31 July 2025 is 200.

Reserves policy

The unrestricted reserves of the Club as at 31 July 2025 were £56,992 (2024: £57,381). The Clubs free reserves (unrestricted net current assets) are £54,303 (2024: £53,023). The Club's Reserves Policy states that our main aim is to further the objects of the Club and therefore we will only hold enough money in reserve to manage the Club should income suddenly drop or expenses suddenly increase. It is still felt that three months' running costs is the minimum amount we would wish to hold for this eventuality, therefore we wish to continue to build the current reserves.

FUTURE PLANS

We hope that the healthy numbers now seen in Learn 2 Swim will gradually begin to transfer through to the competitive squads, resulting in a return to the kind of numbers the squads have enjoyed over recent years. Our specific objectives for the year are:

- To have all available classes and squads full, with a waiting list to join the Club
- To develop the workforce and increase the number of trained volunteers and technical officials, particularly at the younger end of the Club
- To build the unrestricted reserves beyond the desired minimum level
- To minimise increases in monthly fees for swimmers by driving up membership numbers and maximising income from other sources, including grants, sponsorship and hosting additional open meets

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2025

Statement of trustees' responsibilities for the year ended 31 July 2025

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.

.....
S Davies
On behalf of the Board

Date:

Fareham Nomads Swimming Club

Independent examiner's report to the Trustees of Fareham Nomads Swimming Club

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st July 2025 which are set out on pages 6 to 13.

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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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.

Kerry Lawrance FCA
Compass Accountants Limited

Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

Date:

Fareham Nomads Swimming Club

**Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31 July 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Income from:							
Donations and legacies							
Donations	2	13,596	-	13,596	8,194	-	8,194
Charitable activities							
Training and coaching		112,892	-	112,892	101,268	-	101,268
Competitions and galas		45,780	-	45,780	37,006	-	37,006
Trading and other activities		747	-	747	-	-	-
Memberships		54,921	-	54,921	68,087	-	68,087
Grants		59	1,000	1,059	-	-	-
Other trading activities	3	3,870	-	3,870	5,222	-	5,222
Other income		960	-	960	807	-	807
Total income		232,825	1,000	233,825	220,584	-	220,584
Expenditure on:							
Fundraising	4	4,386	-	4,386	145	-	145
Charitable activities	5						
Training and coaching		186,344	-	186,344	163,187	-	163,187
Competitions and galas		41,560	1,066	42,626	42,521	-	42,521
Trading and other activities		994	1,773	2,767	5,098	-	5,098
Total expenditure		233,284	2,839	236,123	210,951	-	210,951
Net income/(expenditure)		(459)	(1,839)	(2,298)	9,633	-	9,633
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(459)	(1,839)	(2,298)	9,633	-	9,633
Reconciliation of funds:							
Total funds brought forward		57,381	6,437	63,818	47,748	6,437	54,185
Total funds carried forward		56,922	4,598	61,520	57,381	6,437	63,818

All recognised gains and losses are included in the statement of financial activities

The notes on pages 9 to 14 form an integral part of these financial statements.

Fareham Nomads Swimming Club

Balance Sheet as at 31 July 2025

		2025	2024
	Notes	£	£
Fixed assets			
Tangible assets	9	2,619	3,358
		<u>2,619</u>	<u>3,358</u>
Current assets			
Debtors	10	2,076	2,315
Cash at bank and in hand		59,406	61,357
		<u>61,482</u>	<u>63,672</u>
Creditors: amounts falling due within one year	11	<u>(2,581)</u>	<u>(3,212)</u>
Net current assets		58,901	60,460
Total assets less current liabilities		<u>61,520</u>	<u>63,818</u>
Net assets		<u>61,520</u>	<u>63,818</u>
Funds			
Unrestricted funds		56,922	57,381
Restricted funds	12	4,598	6,437
Total funds		<u>61,520</u>	<u>63,818</u>

The financial statements were approved by the Board and signed on its behalf by

S Davies
On behalf of the Board of Trustees

Date:

The notes on pages 9 to 14 form an integral part of these financial statements.

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2025

1. Accounting policies

1.1. Charity information

Fareham Nomads Swimming Club is a registered Charitable Incorporated Organisation (CIO), number 1179105.

Fareham Nomads Swimming Club meets the definition of a public benefit entity under section 34 of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The principal objectives of the charity are detailed in the Trustees report.

1.2. Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.3. Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

1.4. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs incurred in the governance of the company and its assets and are primarily associated with constitutional and statutory requirements.

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2025

1.6. Tangible fixed assets and depreciation

Tangible fixed assets with a cost or value greater than £1,000 and a useful life exceeding one year are capitalised at historic cost.

Depreciation has been provided at rates calculated to spread the cost of each asset over its expected useful life as follows:

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

1.7. Basic financial Instruments

The charity's financial assets and liabilities consist of cash and cash equivalents, short term investments, trade debtors, trade creditors and accrued expenses. The fair value of these items approximates their carrying value due to their short-term value. Unless otherwise noted, the charity is not exposed to significant interest, foreign exchange or credit risks arising from these instruments.

2. Donations and legacies

	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Gift aid	11,796	-	11,796	8,194	-	8,194
Subscriptions	1,800	-	1,800	-	-	-
	<u>13,596</u>	<u>-</u>	<u>13,596</u>	<u>8,194</u>	<u>-</u>	<u>8,194</u>

3. Other trading activities

	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Fundraising events	3,870	-	3,870	5,222	-	5,222
	<u>3,870</u>	<u>-</u>	<u>3,870</u>	<u>5,222</u>	<u>-</u>	<u>5,222</u>

4. Fundraising costs

	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Other fundraising expenses	4,189	-	4,189	-	-	-
Support costs	197	-	197	145	-	145
	<u>4,386</u>	<u>-</u>	<u>4,386</u>	<u>145</u>	<u>-</u>	<u>145</u>

Fareham Nomads Swimming Club

**Notes to the financial statements
for the year ended 31 July 2025**

5. Charitable activities

	Direct costs £	Support (see note 6) £	2025 Total £	2024 Total £
Training and coaching	183,910	2,434	186,344	163,187
Competitions and galas	41,962	664	42,626	42,521
Trading and other activities	2,697	70	2,767	5,098
	<u>228,569</u>	<u>3,168</u>	<u>231,737</u>	<u>210,806</u>

6. Governance and support costs

	Management £	Finance £	Governance £	Total 2025 £	Total 2024 £
Raising donations and legacies	121	6	70	197	145
Training and coaching	1,004	50	584	1,638	1,786
Memberships	488	24	284	769	3,478
Competitions and galas	407	20	237	664	321
Trading and other activities	43	2	25	70	112
	<u>2,063</u>	<u>102</u>	<u>1,200</u>	<u>3,365</u>	<u>3,890</u>

7. Staff costs

	2025 £	2024 £
Employment costs		
Wages and salaries	49,554	42,675
Social security costs	-	-
Pension contributions	1,111	1,295
	<u>50,665</u>	<u>43,970</u>

The average number of employees during the year was 3 (2024: 2).

No employee received emoluments of more than £60,000

Trustees' emoluments

No trustees received remuneration during the period or were reimbursed for expenses incurred (2024: None).

8. Net outgoing resources for the year

	2025 £	2024 £
Net outgoing resources for the year is stated after charging:		
Depreciation and other amounts written off tangible assets	1,473	4,133
Independent examiner's remuneration	1,200	1,200
	<u>2,673</u>	<u>5,333</u>

Fareham Nomads Swimming Club

**Notes to the financial statements
for the year ended 31 July 2025**

9. Tangible fixed assets

	Plant and machinery	Computer equipment	Total
	£	£	£
Cost			
At 1 August 2024	20,729	-	20,729
Additions in year	734	-	734
Disposals in year	-	-	-
At 31 July 2025	<u>21,463</u>	<u>-</u>	<u>21,463</u>
Depreciation			
At 1 August 2024	17,371	-	17,371
Charge for the year	1,473	-	1,473
On disposals	-	-	-
At 31 July 2025	<u>18,844</u>	<u>-</u>	<u>18,844</u>
Net book values			
At 31 July 2025	<u>2,619</u>	<u>-</u>	<u>2,619</u>
At 31 July 2024	<u>3,358</u>	<u>-</u>	<u>3,358</u>

10. Debtors

	2025	2024
	£	£
Amounts due within 1 year:		
Trade debtors	2,076	-
Prepayments	-	2,315
	<u>2,076</u>	<u>2,315</u>

11. Creditors: amounts falling due within one year

	2025	2024
	£	£
Taxation and social security	582	818
Other creditors	1,999	2,394
	<u>2,581</u>	<u>3,212</u>

Fareham Nomads Swimming Club

Notes to the financial statements
for the year ended 31 July 2025

12. Restricted funds

	1 August 2024	Income	Expenditure	Gains/ (losses)	Transfers	31 July 2025
	£	£	£	£	£	£
D F fund	156	-	-	-	-	156
Solent Network	1,006	-	-	-	-	1,006
Pool fund	5,209	-	(1,773)	-	-	3,436
HIWCF fund	66	1,000	(1,066)	-	-	-
	<u>6,437</u>	<u>1,000</u>	<u>(2,839)</u>	<u>-</u>	<u>-</u>	<u>4,598</u>

	1 August 2023	Income	Expenditure	Gains/ (losses)	Transfers	31 July 2024
	£	£	£	£	£	£
D F fund	156	-	-	-	-	156
Solent Network	1,006	-	-	-	-	1,006
Pool fund	5,209	-	-	-	-	5,209
HIWCF fund	66	-	-	-	-	66
	<u>6,437</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,437</u>

D F Fund

Funds raised to assist the previous head coach and his family after he was involved in a traffic accident.

Solent Network

Funds held on behalf of Solent Network to enable them to run a long distance meet each year. No meet was able to take place during the year to 31 July 2021 due to Covid-19 restrictions.

Pool Fund

Funds raised in a fundraising campaign which can only be expended on building a new swimming pool or on maintaining the existing pool.

Transfers between funds

The transfers from restricted to unrestricted funds reflect tangible fixed assets which have been purchased using restricted funds, but are held for general purpose, in accordance with SORP 2019 section 2.26.

13. Analysis of net assets between funds

	Tangible fixed assets	Net current assets	2025 Total
	£	£	£
Unrestricted funds	2,619	54,303	56,922
Restricted funds	-	4,598	4,598
	<u>2,619</u>	<u>58,901</u>	<u>61,520</u>

	Tangible fixed assets	Net current assets	2024 Total
	£	£	£
Unrestricted funds	3,358	53,023	57,381
Restricted funds	-	6,437	6,437
	<u>3,358</u>	<u>60,460</u>	<u>63,818</u>

Fareham Nomads Swimming Club

**Notes to the financial statements
for the year ended 31 July 2025**

14. Related parties

There were no related party transactions.

15. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2025	2024
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Other debtors (note 10)	-	-
	<hr/>	<hr/>
	-	-
Financial liabilities		
Measured at amortised cost		
- Other creditors (note 11)	1,999	2,394
- Other taxes & social security (note 11)	582	818
	<hr/>	<hr/>
	2,581	3,212

Fareham Nomads Swimming Club

Detailed Statement of financial activities For the year ended 31 July 2025

	2025	2024
	£	£
Income		
Donations and legacies		
Gift aid	11,796	8,194
Subscriptions	1,800	-
	<u>13,596</u>	<u>8,194</u>
Other trading activities		
Fundraising events	3,870	5,222
Charitable activities		
Training and coaching fees	112,892	101,268
Competitions and galas	45,780	37,006
Training and other activities	1,806	-
Memberships	54,921	68,087
	<u>232,865</u>	<u>219,777</u>
Other income		
Bank loyalty bonus	960	807
	<u>233,825</u>	<u>220,584</u>
Total income		
Expenditure		
Charitable activities		
Teaching fees	13,771	10,091
Pensions	1,111	1,295
Coaching fees	73,010	65,325
Pool hire	92,109	76,835
Competition entries	28,303	24,866
ASA registrations and licences	8,551	7,624
Team Unify fees	1,393	1,448
Other expenses	2,698	4,991
Coach and teacher training	1,043	1,075
Transport	1,399	4,444
Medals and trophies	3,709	4,646
Fundraising expenses	4,188	288
Depreciation		
- Plant and machinery	1,473	4,133
- Computer equipment	-	-
	<u>232,758</u>	<u>207,061</u>

Fareham Nomads Swimming Club

Detailed Statement of financial activities For the year ended 31 July 2025

Support costs	2025	2024
	£	£
Management		
Insurance	394	353
Post and Stationery	261	207
Sundries	799	396
Computer costs	609	1,301
	<u>2,063</u>	<u>2,257</u>
Finance		
Bank charges	102	115
	<u>102</u>	<u>115</u>
Governance costs		
Independent examiner's fee	1,200	1,518
	<u>1,200</u>	<u>1,518</u>
Total expenditure	<u>236,123</u>	<u>210,951</u>
Net income	<u>(2,298)</u>	<u>9,633</u>

FAREHAM NOMADS SWIMMING CLUB

England & Wales - Charity number 1179105

Accounts

Charity number: 1179105

Fareham Nomads Swimming Club
Trustees' annual report and financial statements
For the year ended 31 July 2024

Compass Accountants Ltd
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

Fareham Nomads Swimming Club

Contents

	Page
Legal and administrative information	1
Trustees' annual report	2 - 4
Objectives & activities	
Achievements & performance	
Financial review	
Plans for future periods	
Statement of Trustees' responsibilities	4
Examiner's report to the Trustees	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

Fareham Nomads Swimming Club

Legal and administrative information

Charity number	1179105
Principal address	2 Heather Gardens Fareham Hampshire PO15 6JB
Trustees	S Davies (Chair) N Stantiall (Vice Chair) G Knipe (Secretary) N Davies (Treasurer) A Attwood A Hartley – Appointed 17/12/2023
Independent examiner	Kerry Lawrance FCA
Accountants	Compass Accountants Limited Venture House, The Tanneries East Street Titchfield Hampshire PO14 4AR
Bankers	Barclays Bank UK Plc 67-69 West Street Fareham Hampshire PO16 0AT

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2024

The Trustees present their report and the financial statements for the year ended 31 July 2024. The Trustees who served during the year and up to the date of this report are set out on page 1.

Significant activities

Following two years of post-Covid rebuilding, the 2023-24 financial year has felt like the Club has achieved a degree of financial stability. While we have still needed to be cautious, we have taken the opportunity to make some investments in equipment to improve our training facilities, specifically pace clocks and backstroke starting ledges. We have also purchased an additional laptop to run the AOE timing equipment for our Valentine Meet, removing the risk of failure of the old laptop supplied by the Horizon Leisure Centre.

Some other factors have affected our operating profit for the year. Firstly, West Hill Park School has moved to a new system of invoicing which resulted in our having to pay for September's pool hire in July, where we would previously have paid in arrears. Secondly, we have held over a stock of medals for the Valentine Meet and had paid for the medals for the 2024 Club Championships and Distance Meets, the income for which will not be recouped until the 2024-25 financial year.

Swimming membership has remained fairly stable throughout the year, typically in the 180-190 range, which gives a little room for growth within our existing allocation of pool time. The coaching and teaching teams have also remained stable, although efforts are now being made to recruit a new Head Coach to enable our current Club Coach to begin to step back over the next year or so. We were hit by substantial increases in our pool hire costs for the second year in a row, particularly in respect of our two Everyone Active pools. The healthy level of fundraising activity has again enabled us to avoid passing the full weight of those increases on to our swimmers, but we certainly hope for less dramatic increases in the 2024-25 year.

Objectives and activities

The objects of the charity are:

The promotion of community participation in healthy recreation for the benefit of the inhabitants of Fareham and surrounding areas by the provision of facilities for coaching, teaching and practice of swimming and other related activities, in particular (but not exclusively) the teaching of water safety, lifesaving and survival in water.

Our mission is:

1. To ensure that every member has the opportunity to learn to swim and compete regardless of age and ability by offering the best possible coaching in a friendly, affordable and high achieving environment.
2. To ensure that every member can achieve their personal goals within the sport and promote the ethos "Be the Best We Can Be", encouraging a lifelong participation in the sport.
3. To positively contribute to our members' physical and emotional development through building self-confidence, fitness and self-discipline, in an environment of mutual respect & support. Developing skills that will carry over into a life outside the swimming pool.

Strategies to achieve our objectives

The strategies that we have used to achieve these objectives over the last year have included:

- Continued advertising in local schools and on social media to encourage members into the Club
- Exploring opportunities to maximise income from the hosting of open meets throughout the year
- Investigating and applying for grants to support Club income and minimise increases in fees

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2024

Public benefit

The Club is open to all those living within Fareham and its surrounding areas and we strive to achieve our mission for the public benefit. The Trustees have read the Charity Commission guidance on Public Benefit and consider it with due regard in exercising their powers and duties.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Swimming activity is split between training and competitions. The coaching and teaching workforce have been fairly stable throughout the year, with progress being made towards having the correct mix of abilities in each of our squads. Some effort needs to be made to achieve a better balance across the various stages of our Learn to Swim setting, as some early stages were extremely light on numbers by the end of the year.

The Club was only able to host a single open meet this year – the Valentine Meet which has become synonymous with Nomads. This event was so heavily subscribed with swimmers this year that we were unable to accommodate spectators, which is an indication of its popularity. We have taken the decision to invest in bespoke medals now, which means that any surplus from one year to the next can be reused, a model that we have also followed for our Club Championships and Distance Meet medals.

Fundraising activities

The Club again organised a number of fundraising events throughout the year. The 'Big T Challenge' returned and is now part of our annual calendar of events, with swimmers invited to raise sponsorship from friends and family for swimming as many lengths as possible in a fixed period of time. There was also a Christmas raffle using donations from local companies and we have continued to host Club Bingo Nights, which remain popular.

FINANCIAL REVIEW

Financial position

The Trustees are satisfied with the incoming resources of £220,584, outgoing expenditure of £210,951 and net income of £9,633, particularly in view of some exceptional expenditure during the year.

Membership

The number of swimming members as at 31 July 2024 is 181.

Reserves policy

The unrestricted reserves of the Club as at 31 July 2024 were £63,818. The Club's Reserves Policy states that our main aim is to the further the objects of the Club and therefore we will only hold enough money in reserve to manage the Club should income suddenly drop or expenses suddenly increase. It is felt that three months' running costs is the minimum amount to hold in reserve in case of significant future expenses, therefore we wish to continue to build the current reserves.

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2024

FUTURE PLANS

We hope that the 2024-25 season will see the Club continue to consolidate the recovery work of the last two years. Swimmer numbers are healthy, but not healthy enough to permit any complacency. Our specific objectives for the coming year are:

- To have all available swim slots full and have a waiting list to join the Club
- To develop the workforce and continue to increase the number of trained volunteers and officials
- To continue to build the unrestricted reserves of the club beyond the desired minimum level
- To minimise increases in monthly fees for swimmers by driving up membership numbers and exploring opportunities to maximise alternative income streams, including grants and sponsorship

Statement of trustees' responsibilities for the year ended 31 July 2024

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.

.....
S Davies

On behalf of the Board

Date:

Fareham Nomads Swimming Club

Independent examiner's report to the Trustees of Fareham Nomads Swimming Club

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st July 2024 which are set out on pages 6 to 13.

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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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.

Kerry Lawrance FCA
Compass Accountants Limited

Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

Date:

Fareham Nomads Swimming Club

Statement of financial activities (incorporating the income and expenditure account) For the year ended 31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Income from:							
Donations and legacies							
Donations	2	8,194	-	8,194	8,506	-	8,506
Charitable activities							
Training and coaching		101,268	-	101,268	80,048	-	80,048
Competitions and galas		37,006	-	37,006	39,718	-	39,718
Trading and other activities		-	-	-	-	-	-
Memberships		68,087	-	68,087	64,931	-	64,931
Grants		-	-	-	840	-	840
Other trading activities	3	5,222	-	5,222	4,903	840	5,743
Other income		807	-	807	1,943	-	1,943
Total income		<u>220,584</u>	<u>-</u>	<u>220,584</u>	<u>200,889</u>	<u>840</u>	<u>201,729</u>
Expenditure on:							
Fundraising	4	145	-	145	684	-	684
Charitable activities							
Training and coaching	5	163,187	-	163,187	158,760	851	159,611
Competitions and galas		42,521	-	42,521	29,626	-	29,626
Trading and other activities		5,098	-	5,098	2,381	-	2,381
Total expenditure		<u>210,951</u>	<u>-</u>	<u>210,951</u>	<u>191,451</u>	<u>851</u>	<u>192,302</u>
Net income/(expenditure)		9,633	-	9,633	9,438	(11)	9,427
Transfers between funds		-	-	-	4,420	(4,420)	-
Net movement in funds		-	-	-	13,858	(4,431)	9,427
Reconciliation of funds:							
Total funds brought forward		47,748	6,437	54,185	33,890	10,868	44,758
Total funds carried forward		<u>57,381</u>	<u>6,437</u>	<u>63,818</u>	<u>47,748</u>	<u>6,437</u>	<u>54,185</u>

All recognised gains and losses are included in the statement of financial activities

The notes on pages 8 to 13 form an integral part of these financial statements.

Fareham Nomads Swimming Club

Balance Sheet as at 31 July 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	9	3,358	5,718
		<u>3,358</u>	<u>5,718</u>
Current assets			
Debtors	10	2,315	-
Cash at bank and in hand		61,357	58,175
		<u>63,672</u>	<u>58,175</u>
Creditors: amounts falling due within one year	11	(3,212)	(9,708)
		<u>60,460</u>	<u>48,467</u>
Total assets less current liabilities		<u>63,818</u>	<u>54,185</u>
Net assets		<u>63,818</u>	<u>54,185</u>
Funds			
Unrestricted funds		63,818	47,748
Restricted funds		-	6,437
		<u>63,818</u>	<u>54,185</u>
Total funds		<u>63,818</u>	<u>54,185</u>

The financial statements were approved by the Board and signed on its behalf by

S Davies

On behalf of the Board of Trustees

Date:

The notes on pages 8 to 13 form an integral part of these financial statements.

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2024

1. Accounting policies

1.1. Charity information

Fareham Nomads Swimming Club is a registered Charitable Incorporated Organisation (CIO), number 1179105.

Fareham Nomads Swimming Club meets the definition of a public benefit entity under section 34 of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The principal objectives of the charity are detailed in the Trustees report.

1.2. Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.3. Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

1.4. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs incurred in the governance of the company and its assets and are primarily associated with constitutional and statutory requirements.

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2024

1.6. Tangible fixed assets and depreciation

Tangible fixed assets with a cost or value greater than £1,000 and a useful life exceeding one year are capitalised at historic cost.

Depreciation has been provided at rates calculated to spread the cost of each asset over its expected useful life as follows:

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

1.7. Basic financial Instruments

The charity's financial assets and liabilities consist of cash and cash equivalents, short term investments, trade debtors, trade creditors and accrued expenses. The fair value of these items approximates their carrying value due to their short-term value. Unless otherwise noted, the charity is not exposed to significant interest, foreign exchange or credit risks arising from these instruments.

2. Donations and legacies

	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Gift aid	8,194	-	8,194	8,480	-	8,480
Subscriptions	-	-	-	26	-	26
	<u>8,194</u>	<u>-</u>	<u>8,194</u>	<u>8,506</u>	<u>-</u>	<u>8,506</u>

3. Other trading activities

	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Fundraising events	5,222	-	5,222	4,903	840	5,743
	<u>5,222</u>	<u>-</u>	<u>5,222</u>	<u>4,903</u>	<u>840</u>	<u>5,743</u>

4. Fundraising costs

	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Other fundraising expenses	-	-	-	565	-	565
Support costs	145	-	145	119	-	119
	<u>145</u>	<u>-</u>	<u>145</u>	<u>684</u>	<u>-</u>	<u>684</u>

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2024

5. Charitable activities

	Direct costs £	Support (see note 6) £	2024 Total £	2023 Total £
Training and coaching	160,201	2,986	163,187	159,611
Competitions and galas	41,868	653	42,521	29,626
Trading and other activities	4,992	106	5,098	2,381
	<u>207,061</u>	<u>3,745</u>	<u>210,806</u>	<u>191,618</u>

6. Governance and support costs

	Management £	Finance £	Governance £	Total 2024 £	Total 2023 £
Raising donations and legacies	84	5	56	145	119
Training and coaching	1,036	53	697	1,786	1,116
Competitions and galas	379	19	255	321	554
Trading and other activities	696	35	469	3,478	107
Memberships	62	3	41	112	906
	<u>2,257</u>	<u>115</u>	<u>1,518</u>	<u>3,890</u>	<u>2,803</u>

7. Staff costs

	2024 £	2023 £
Employment costs		
Wages and salaries	42,675	38,475
Social security costs	-	2,930
Pension contributions	1,295	1,196
	<u>43,970</u>	<u>42,601</u>

The average number of employees during the year was 2 (2023: 2).

No employee received emoluments of more than £60,000

Trustees' emoluments

No trustees received remuneration during the period or were reimbursed for expenses incurred (2023: None).

8. Net outgoing resources for the year

	2024 £	2023 £
Net outgoing resources for the year is stated after charging:		
Depreciation and other amounts written off tangible assets	4,133	3,791
Independent examiner's remuneration	1,200	1,200
	<u>5,333</u>	<u>5,000</u>

Fareham Nomads Swimming Club

**Notes to the financial statements
for the year ended 31 July 2024**

9. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost			
At 1 August 2023	18,956	-	18,956
Additions in year	1,773	-	1,773
Disposals in year	-	-	-
At 31 July 2024	<u>20,729</u>	<u>-</u>	<u>20,729</u>
Depreciation			
At 1 August 2023	13,238	-	13,238
Charge for the year	4,133	-	4,133
On disposals	-	-	-
At 31 July 2024	<u>17,371</u>	<u>-</u>	<u>17,371</u>
Net book values			
At 31 July 2024	<u>3,358</u>	<u>-</u>	<u>3,358</u>
At 31 July 2023	<u>5,718</u>	<u>-</u>	<u>5,718</u>

10. Debtors

	2024 £	2023 £
Amounts due within 1 year:		
Prepayments	2,315	-
	<u>2,315</u>	<u>-</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Taxation and social security	818	508
Other creditors	2,394	9,200
	<u>3,212</u>	<u>9,708</u>

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2024

12. Restricted funds

	1 August 2023	Income	Expenditure	Gains/ (losses)	Transfers	31 July 2024
	£	£	£	£	£	£
D F fund	156	-	-	-	-	156
Starting blocks/clock	-	-	-	-	-	-
Solent Network	1,006	-	-	-	-	1,006
Pool fund	5,209	-	-	-	-	5,209
HIWCF fund	66	-	-	-	-	66
	<u>6,437</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,437</u>

Restricted funds

	1 August 2022	Income	Expenditure	Gains/ (losses)	Transfers	31 July 2023
	£	£	£	£	£	£
D F fund	156	-	-	-	-	156
Starting blocks/clock	-	-	-	-	-	-
Solent Network	1,006	-	-	-	-	1,006
Pool fund	9,706	-	(77)	-	(4,420)	5,209
HIWCF fund	-	840	(774)	-	-	66
	<u>10,868</u>	<u>840</u>	<u>(851)</u>	<u>-</u>	<u>(4,420)</u>	<u>6,437</u>

Pool Fund

Funds raised in a fundraising campaign which can only be expended on building a new swimming pool or on maintaining the existing pool.

Solent Network

Funds held on behalf of Solent Network to enable them to run a long distance meet each year. No meet was able to take place during the year to 31 July 2021 due to Covid-19 restrictions.

Starting blocks / clock

Funds given to Fareham Nomads to allow them to buy a pace clock and new starting blocks for the pool at West Hill Park. A new pace clock was purchased in the year to 31 July 2020 and the deposit for the new starting blocks was paid in the year to 31 July 2021. The starting blocks are expected to be delivered just after the year-end.

D F Fund

Funds raised to assist the previous head coach and his family after he was involved in a traffic accident.

Transfers between funds

The transfers from restricted to unrestricted funds reflect tangible fixed assets which have been purchased using restricted funds, but are held for general purpose, in accordance with SORP 2019 section 2.26.

13. Analysis of net assets between funds

	Tangible fixed assets	Net current assets	2024 Total
	£	£	£
Unrestricted funds	3,358	53,023	57,381
Restricted funds	-	6,437	6,437
	<u>3,358</u>	<u>60,460</u>	<u>63,818</u>

Fareham Nomads Swimming Club

**Notes to the financial statements
for the year ended 31 July 2024**

	Tangible fixed assets	Net current assets	2023 Total
	£	£	£
Unrestricted funds	5,718	42,030	47,748
Restricted funds	-	6,437	6,437
	<u>5,718</u>	<u>48,467</u>	<u>54,185</u>

14. Related parties

There were no related party transactions.

15. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2024	2023
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Other debtors (note 10)	-	-
	<u>-</u>	<u>-</u>
Financial liabilities		
Measured at amortised cost		
- Other creditors (note 11)	2,394	9,200
- Other taxes & social security (note 11)	818	508
	<u>3,212</u>	<u>9,708</u>

Fareham Nomads Swimming Club

Detailed Statement of financial activities For the year ended 31 July 2024

	2024	2023
	£	£
Income		
Donations and legacies		
Gift aid	8,194	8,479
Subscriptions	-	26
	<u>8,194</u>	<u>8,505</u>
Other trading activities		
Fundraising events	5,222	5,743
Charitable activities		
Training and coaching fees	101,268	80,048
Competitions and galas	37,006	39,718
Training and other activities	-	-
Memberships	68,087	64,931
	<u>219,777</u>	<u>198,945</u>
Other income		
Bank loyalty bonus	807	1,943
Total income	<u>220,584</u>	<u>200,888</u>
Expenditure		
Charitable activities		
Teaching fees	10,091	10,950
Pensions	1,295	1,196
Coaching fees	65,325	57,945
Pool hire	76,835	82,139
Competition entries	24,866	18,962
ASA registrations and licences	7,624	7,354
Team Unify fees	1,448	1,542
Other expenses	4,991	2,274
Coach and teacher training	1,075	25
Uniforms and badges	-	-
Transport	4,444	-
Medals and trophies	4,646	2,757
Fundraising expenses	288	565
Depreciation		
- Plant and machinery	4,133	3,791
- Computer equipment	-	-
	<u>207,061</u>	<u>189,500</u>

Fareham Nomads Swimming Club

Detailed Statement of financial activities For the year ended 31 July 2024

Support costs	2024	2023
	£	£
Management		
Insurance	353	322
Post and Stationery	207	30
Sundries	396	92
Computer costs	1,301	1,012
	<u>2,257</u>	<u>1,456</u>
Finance		
Bank charges	115	145
	<u>115</u>	<u>145</u>
Governance costs		
Independent examiner's fee	1,518	1,200
	<u>1,518</u>	<u>1,200</u>
Total expenditure	<u>210,951</u>	<u>192,301</u>
Net income	<u>9,633</u>	<u>8,587</u>

FAREHAM NOMADS SWIMMING CLUB

England & Wales - Charity number 1179105

Accounts

Charity number: 1179105

Fareham Nomads Swimming Club
Trustees' annual report and financial statements
For the year ended 31 July 2023

Compass Accountants Ltd
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Fareham Nomads Swimming Club

Contents

	Page
Legal and administrative information	1
Trustees' annual report	2 - 4
Objectives & activities	
Achievements & performance	
Financial review	
Plans for future periods	
Statement of Trustees' responsibilities	4
Examiner's report to the Trustees	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

Fareham Nomads Swimming Club

Legal and administrative information

Charity number	1179105
Principal address	2 Heather Gardens Fareham Hampshire PO15 6JB
Trustees	S Davies (Chair) N Stantiall (Vice Chair) G Knipe (Secretary) N Davies (Treasurer) –appointed 14/12/2022 A Attwood – appointed 14/12/2022
Independent examiner	Kerry Lawrance FCA
Accountants	Compass Accountants Limited Venture House, The Tanneries East Street Titchfield Hampshire PO14 4AR
Bankers	Barclays Bank UK Plc 67-69 West Street Fareham Hampshire PO16 0AT

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2023

The Trustees present their report and the financial statements for the year ended 31 July 2023. The Trustees who served during the year and up to the date of this report are set out on page 1.

Significant activities

The year 2022-23 has seen a continuation of the financial rebuilding work that begun immediately after resumption of swimming activities following the various lockdowns and associated restrictions imposed as a result of the Covid pandemic. The Club has also made progress towards returning to the number of swimming members typically seen pre-Covid, although the overall number has remained tantalisingly close to the 200 mark, without ever actually breaching it.

There has been greater stability in the coaching team than in the previous year, which has helped to provide much-needed consistency to the Club's swimmers and there has been a considerable effort to support fundraising events both in and out of the swimming pool to bolster income. This fundraising effort has enabled us to keep fee increases as low as possible in the light of the cost of living crisis, despite significant increases in the cost of pool hire.

Objectives and activities

The objects of the charity are:

The promotion of community participation in healthy recreation for the benefit of the inhabitants of Fareham and surrounding areas by the provision of facilities for coaching, teaching and practice of swimming and other related activities, in particular but not exclusively the teaching of water safety, lifesaving and survival in water.

Our mission is:

- 1) To ensure that every member has the opportunity to learn to swim and compete regardless of age and ability by offering the best possible coaching in a friendly, affordable and high achieving environment.
- 2) To ensure that every member can achieve their personal goals within the sport and promote the ethos "Be the Best We Can Be", encouraging a lifelong participation in the sport.
- 3) To positively contribute to our members' physical and emotional development through building self-confidence, fitness and self-discipline, in an environment of mutual respect & support. Developing skills that will carry over into a life outside the swimming pool.

Strategies to achieve our objectives

The strategies that we have used to achieve these objectives over the last year have included:

- Continued advertising in local schools and on social media to encourage members into the Club
- Exploring opportunities to maximise income from the hosting of open meets throughout the year
- Investigating and applying for grants to support Club income and minimise increases in fees

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2023

Public benefit

The Club is open to all those living within Fareham and its surrounding areas and we strive to achieve our mission for the public benefit. The Trustees have read the Charity Commission guidance on Public Benefit and consider it with due regard in exercising their powers and duties.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Swimming activity is split between training and competitions. The coaching and teaching workforce have been fairly stable throughout the year, with progress being made towards having the correct mix of abilities in each of our squads. The Club has hosted two open meets – a fairly small Summer Meet and a much larger Valentine’s Meet over two days in February. The Valentine’s Meet in particular brought a considerable injection of funds and has contributed significantly towards the improved financial position of the Club in comparison to the previous financial year.

We have now built up a strong team to support the various roles required to host meets and to overcome the many challenges that present themselves over the course of these events.

Fundraising activities

The Club organised a number of fundraising events throughout the year. The ‘Big T Challenge’ was a particular success, inviting swimmers to raise sponsorship from friends and family for swimming as many lengths as possible in a fixed period of time. There was also a Christmas raffle using donations from local companies and we hosted a Club Bingo Night, which proved so popular that we have since held another.

FINANCIAL REVIEW

Financial position

The Trustees are satisfied with the incoming resources of £208,716, outgoing expenditure of £191,208 and net income of £17,508, particularly in the light of the improved financial performance in the second half of the financial year.

Membership

The number of swimming members as at 31 July 2023 is 194.

Reserves policy

The unrestricted reserves of the Club as at 31 July 2023 were £47,748. The Club’s Reserves Policy states that our main aim is to the further the objects of the Club and therefore we will only hold enough money in reserve to manage the Club should income suddenly drop or expenses suddenly increase. It is felt that three months’ running costs is an appropriate amount to hold in reserve unless significant future expenses are identified, in which case we would look to increase the reserves to manage this. Our reserves remain slightly below the planned amount, taking into account the increased pool hire costs, so we will continue to work on increasing these over the coming financial year.

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2023

FUTURE PLANS

The 2023-24 season should see the Club build on the excellent recovery work that took place in 2022-23. It is essential that the swimming membership numbers remain at or close to the level seen at the end of this year in order to provide the consistent income stream that allows us to pay competitive rates to our teachers and coaches. Our specific objectives for the coming year are:

- To have all available swim slots full and have a waiting list to join the Club
- To develop the workforce and continue to increase the number of trained volunteers and officials
- To continue to build the unrestricted reserves of the club back to the desired level
- To minimise increases in monthly fees for swimmers by driving up membership numbers and exploring opportunities to maximise alternative income streams, including grants and sponsorship

Statement of trustees' responsibilities for the year ended 31 July 2023

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.



.....
S Davies

On behalf of the Board

Date: 8/12/23

Fareham Nomads Swimming Club

Independent examiner's report to the Trustees of Fareham Nomads Swimming Club

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st July 2023 which are set out on pages 6 to 13.

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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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.



**Kerry Lawrance FCA
Compass Accountants Limited**

Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

Date: 9 DECEMBER 2023

Fareham Nomads Swimming Club

Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31 July 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income from:							
Donations and legacies							
Donations	2	8,506	-	8,506	81,426	-	81,426
Charitable activities							
Training and coaching		80,048	-	80,048	76,661	-	76,661
Competitions and galas		39,718	-	39,718	26,512	-	26,512
Trading and other activities		-	-	-	-	-	-
Memberships		64,931	-	64,931	-	-	-
Grants		840	-	840	-	-	-
Other trading activities	3	4,903	840	5,743	1,417	(2,020)	873
Other income		1,943	-	1,943	5	-	5
Total income		200,889	840	201,729	185,751	(2,020)	183,731
Expenditure on:							
Fundraising	4	684	-	684	863	-	863
Charitable activities							
Training and coaching	5	158,760	851	159,611	174,944	-	174,944
Competitions and galas		29,626	-	29,626	28,967	-	28,967
Trading and other activities		2,381	-	2,381	-	-	-
Total expenditure		191,451	851	192,302	204,774	-	204,774
Net income/(expenditure)		9,438	(11)	9,427	(19,023)	(2,020)	(21,043)
Transfers between funds		4,420	(4,420)	-	2,259	(2,259)	-
Net movement in funds		13,858	(4,431)	9,427	(16,764)	(4,279)	(21,043)
Reconciliation of funds:							
Total funds brought forward		33,890	10,868	44,758	50,654	15,147	65,801
Total funds carried forward		47,748	6,437	54,185	33,890	10,868	44,758

All recognised gains and losses are included in the statement of financial activities

The notes on pages 8 to 13 form an integral part of these financial statements.

Fareham Nomads Swimming Club

Balance Sheet
as at 31 July 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	9	5,718	9,509
		<u>5,718</u>	<u>9,509</u>
Current assets			
Debtors	10	-	1,642
Cash at bank and in hand		58,175	44,906
		<u>58,173</u>	<u>46,548</u>
Creditors: amounts falling due within one year	11	(9,708)	(11,299)
Net current assets		<u>48,467</u>	<u>35,249</u>
Total assets less current liabilities		<u>54,185</u>	<u>44,758</u>
Net assets		<u>54,185</u>	<u>44,758</u>
Funds			
Unrestricted funds		47,748	33,890
Restricted funds		6,437	10,868
Total funds		<u>54,185</u>	<u>44,758</u>

The financial statements were approved by the Board and signed on its behalf by



S Davies

On behalf of the Board of Trustees

Date: 8/12/23

The notes on pages 8 to 13 form an integral part of these financial statements.

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2023

1. Accounting policies

1.1. Charity information

Fareham Nomads Swimming Club is a registered Charitable Incorporated Organisation (CIO), number 1179105.

Fareham Nomads Swimming Club meets the definition of a public benefit entity under section 34 of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The principal objectives of the charity are detailed in the Trustees report.

1.2. Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.3. Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

1.4. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs incurred in the governance of the company and its assets and are primarily associated with constitutional and statutory requirements.

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2023

1.6. Tangible fixed assets and depreciation

Tangible fixed assets with a cost or value greater than £1,000 and a useful life exceeding one year are capitalised at historic cost.

Depreciation has been provided at rates calculated to spread the cost of each asset over its expected useful life as follows:

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

1.7. Basic financial Instruments

The charity's financial assets and liabilities consist of cash and cash equivalents, short term investments, trade debtors, trade creditors and accrued expenses. The fair value of these items approximates their carrying value due to their short-term value. Unless otherwise noted, the charity is not exposed to significant interest, foreign exchange or credit risks arising from these Instruments.

2. Donations and legacies

	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Gift aid	8,480	-	8,480	12,850	-	12,850
Subscriptions	26	-	26	68,576	-	68,576
	<u>8,506</u>	<u>-</u>	<u>8,506</u>	<u>81,426</u>	<u>-</u>	<u>81,426</u>

3. Other trading activities

	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Fundraising events	4,903	840	5,743	1,147	(2,020)	(873)
	<u>4,903</u>	<u>840</u>	<u>5,743</u>	<u>1,147</u>	<u>(2,020)</u>	<u>(873)</u>

4. Fundraising costs

	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Other fundraising expenses	565	-	565	-	-	-
Support costs	119	-	119	863	-	863
	<u>684</u>	<u>-</u>	<u>684</u>	<u>863</u>	<u>-</u>	<u>863</u>

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2023

5. Charitable activities

	Direct costs £	Support (see note 6) £	2023 Total £	2022 Total £
Training and coaching	157,588	2,023	159,611	174,944
Competitions and galas	29,072	554	29,626	272
Trading and other activities	2,274	107	2,381	-
	<u>188,934</u>	<u>2,684</u>	<u>191,618</u>	<u>203,911</u>

6. Governance and support costs

	Management £	Finance £	Governance £	Total 2023 £	Total 2022 £
Raising donations and legacies	62	6	51	119	863
Training and coaching	580	58	478	1,116	814
Competitions and galas	288	29	237	554	272
Trading and other activities	56	6	46	107	-
Memberships	471	47	388	906	-
	<u>1,457</u>	<u>146</u>	<u>1,200</u>	<u>2,803</u>	<u>1,949</u>

7. Staff costs

	2023 £	2022 £
Employment costs		
Wages and salaries	38,475	45,109
Social security costs	2,930	3,444
Pension contributions	1,196	1,236
	<u>42,601</u>	<u>49,789</u>

The average number of employees during the year was 2 (2022: 2).

No employee received emoluments of more than £60,000

Trustees' emoluments

No trustees received remuneration during the period or were reimbursed for expenses incurred (2022: None).

8. Net outgoing resources for the year

	2023 £	2022 £
Net outgoing resources for the year is stated after charging:		
Depreciation and other amounts written off tangible assets	3,791	3,787
Independent examiner's remuneration	1,200	1,200
	<u>5,000</u>	<u>5,000</u>

Fareham Nomads Swimming Club

**Notes to the financial statements
for the year ended 31 July 2023**

9. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost			
At 1 August 2022	18,956	-	18,956
Additions in year	-	-	-
Disposals in year	-	-	-
At 31 July 2023	<u>18,956</u>	<u>-</u>	<u>18,956</u>
Depreciation			
At 1 August 2022	9,447	-	9,447
Charge for the year	3,791	-	3,791
On disposals	-	-	-
At 31 July 2023	<u>13,238</u>	<u>-</u>	<u>13,238</u>
Net book values			
At 31 July 2023	<u>5,718</u>	<u>-</u>	<u>5,718</u>
At 31 July 2022	<u>9,509</u>	<u>-</u>	<u>9,509</u>

10. Debtors

	2023 £	2022 £
Amounts due within 1 year:		
Other debtors	-	1,642
	<u>-</u>	<u>1,642</u>

11. Creditors: amounts falling due within one year

	2023 £	2022 £
Taxation and social security	508	569
Other creditors	9,200	10,730
	<u>9,708</u>	<u>11,299</u>

Fareham Nomads Swimming Club

Notes to the financial statements
for the year ended 31 July 2023

12. Restricted funds

	1 August 2022	Income	Expenditure	Gains/ (losses)	Transfers	31 July 2023
	£	£	£	£	£	£
D F fund	156	-	-	-	-	156
Starting blocks/clock	-	-	-	-	-	-
Solent Network	1,006	-	-	-	-	1,006
Pool fund	9,706	-	(77)	-	(4,420)	5,209
HIWCF fund	-	840	(774)	-	-	66
	<u>10,868</u>	<u>840</u>	<u>(851)</u>	<u>-</u>	<u>(4,420)</u>	<u>6,437</u>

	1 August 2021	Income	Expenditure	Gains/ (losses)	Transfers	31 July 2022
	£	£	£	£	£	£
D F fund	156	-	-	-	-	156
Starting blocks/clock	2,047	-	-	-	(2,047)	-
Solent Network	1,006	-	-	-	-	1,006
Pool fund	11,938	(2,020)	-	-	(212)	9,706
	<u>15,147</u>	<u>(2,020)</u>	<u>-</u>	<u>-</u>	<u>(2,259)</u>	<u>10,868</u>

Pool Fund

Funds raised in a fundraising campaign which can only be expended on building a new swimming pool or on maintaining the existing pool.

Solent Network

Funds held on behalf of Solent Network to enable them to run a long distance meet each year. No meet was able to take place during the year to 31 July 2021 due to Covid-19 restrictions.

Starting blocks / clock

Funds given to Fareham Nomads to allow them to buy a pace clock and new starting blocks for the pool at West Hill Park. A new pace clock was purchased in the year to 31 July 2020 and the deposit for the new starting blocks was paid in the year to 31 July 2021. The starting blocks are expected to be delivered just after the year-end.

D F Fund

Funds raised to assist the previous head coach and his family after he was involved in a traffic accident.

Transfers between funds

The transfers from restricted to unrestricted funds reflect tangible fixed assets which have been purchased using restricted funds, but are held for general purpose, in accordance with SORP 2019 section 2.26.

13. Analysis of net assets between funds

	Tangible fixed assets	Net current assets	2023 Total
	£	£	£
Unrestricted funds	5,718	42,030	47,748
Restricted funds	-	6,437	6,437
	<u>5,718</u>	<u>48,467</u>	<u>54,185</u>

Fareham Nomads Swimming Club

**Notes to the financial statements
for the year ended 31 July 2023**

	Tangible fixed assets	Net current assets	2022 Total
	£	£	£
Unrestricted funds	9,509	24,381	27,734
Restricted funds	-	10,868	10,869
	<u>9,509</u>	<u>35,249</u>	<u>38,603</u>

14. Related parties

There were no related party transactions.

15. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2023 £	2022 £
Financial assets		
Debt instruments measured at amortised cost:		
- Other debtors (note 10)	-	1,642
	<u>-</u>	<u>1,642</u>
Financial liabilities		
Measured at amortised cost		
- Other creditors (note 11)	9,200	10,730
- Other taxes & social security (note 11)	508	569
	<u>9,708</u>	<u>11,299</u>

Fareham Nomads Swimming Club

Detailed Statement of financial activities For the year ended 31 July 2023

	2023	2022
	£	£
Income		
Donations and legacies		
Gift aid	8,479	12,850
Subscriptions	26	68,576
	<u>8,505</u>	<u>81,426</u>
Other trading activities		
Fundraising events	5,743	(873)
Charitable activities		
Training and coaching fees	80,048	76,661
Competitions and galas	39,718	26,512
Training and other activities	-	-
Memberships	64,931	-
	<u>198,945</u>	<u>103,173</u>
Other income		
Bank loyalty bonus	1,943	5
Total income	<u>200,888</u>	<u>183,731</u>
Expenditure		
Charitable activities		
Teaching fees	10,950	12,632
Pensions	1,196	1,236
Coaching fees	57,945	57,410
Pool hire	82,139	92,750
Competition entries	18,962	19,722
ASA registrations and licences	7,354	6,743
Team Unify fees	1,542	1,411
Other expenses	2,274	3,344
Coach and teacher training	25	192
Uniforms and badges	-	1,367
Mileage and subsistence	-	53
Medals and trophies	2,757	2,447
Fundraising expenses	565	-
Depreciation		
- Plant and machinery	3,791	3,787
- Computer equipment	-	-
	<u>189,500</u>	<u>202,824</u>

Fareham Nomads Swimming Club

**Detailed Statement of financial activities
For the year ended 31 July 2023**

	2023	2022
	£	£
Support costs		
Management		
Insurance	322	293
Post and Stationery	30	-
Sundries	92	52
Computer costs	1012	313
	<u>1,456</u>	<u>658</u>
Finance		
Bank charges	145	92
	<u>145</u>	<u>92</u>
Governance costs		
Independent examiner's fee	1,200	1,200
	<u>1,200</u>	<u>1,200</u>
Total expenditure	<u>192,301</u>	<u>204,744</u>
Net income	<u>8,587</u>	<u>(21,043)</u>

FAREHAM NOMADS SWIMMING CLUB

England & Wales - Charity number 1179105

Accounts

Charity number: 1179105

Fareham Nomads Swimming Club
Trustees' annual report and financial statements
For the year ended 31 July 2022

Compass Accountants Ltd
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

Fareham Nomads Swimming Club

Contents

	Page
Legal and administrative information	1
Trustees' annual report	2 - 4
Objectives & activities	
Achievements & performance	
Financial review	
Plans for future periods	
Statement of Trustees' responsibilities	4
Examiner's report to the Trustees	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

Fareham Nomads Swimming Club

Legal and administrative information

Charity number	1179105
Principal address	2 Heather Gardens Fareham Hampshire PO15 6JB
Trustees	S Davies (Chair) – appointed 05/12/21 N Stantiall (Vice Chair) G Knipe (Secretary) – appointed 05/12/21 N Davies (Treasurer) –appointed 14/12/22 A Attwood – appointed 14/12/22 C Murdoch – resigned 05/12/21 M Browning – resigned 14/12/22 K West – resigned 05/12/21 H Iliff – resigned 05/12/21 K Jaffrey – resigned 05/12/21 S Kennedy – resigned 05/12/21 A Knobel – resigned 05/12/21 I Rowsell – resigned 05/12/21
Independent examiner	Kerry Lawrance FCA
Accountants	Compass Accountants Limited Venture House, The Tanneries East Street Titchfield Hampshire PO14 4AR
Bankers	Barclays Bank UK Plc 67-69 West Street Fareham Hampshire PO16 0AT

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2022

The Trustees present their report and the financial statements for the year ended 31 July 2022. The Trustees who served during the year and up to the date of this report are set out on page 1.

Significant activities

The year 2021-22 has mainly been a rebuilding year. The club started the year aiming to improve its financial situation after the difficulties brought about by Covid and lockdowns in the previous financial year. In December however, the head coach resigned, leading to all the top swimmers in the club also leaving. Further resignations of coaching staff through the first half of the year led to a steady decline in the number of swimmers within the club. The club has subsequently recruited a number of new coaches and spent significant amounts of time bringing in new swimmers and fundraising to fill the gap left in its finances.

Objectives and activities

The objects of the charity are:

The promotion of community participation in healthy recreation for the benefit of the inhabitants of Fareham and surrounding areas by the provision of facilities for coaching, teaching and practice of swimming and other related activities, in particular but not exclusively the teaching of water safety, lifesaving and survival in water.

Our mission is:

- 1) To ensure that every member has the opportunity to learn to swim and compete regardless of age and ability by offering the best possible coaching in a friendly, affordable and high achieving environment.
- 2) To ensure that every member can achieve their personal goals within the sport and promote the ethos "Be the Best We Can Be", encouraging a lifelong participation in the sport.
- 3) To positively contribute to our members' physical and emotional development through building self-confidence, fitness and self-discipline, in an environment of mutual respect & support. Developing skills that will carry over into a life outside the swimming pool.

Strategies to achieve our objectives

The strategies that we have used to achieve these objectives over the last year have included:

- Fundraising to ensure the club stays financially viable.
- Expanding our Learn to Swim Programme back up to pre-Covid levels and beyond.
- Extensive local advertising in schools and at events to encourage children into swimming.
- Improve our ability to hold competitions, to provide competitive opportunities for swimmers and to raise funds for the club.

Public benefit

Fareham Nomads is open to all those living within Fareham and surrounding areas and we strive to achieve our mission for the public benefit. The Trustees have read the Charity Commission guidance on Public Benefit and consider it with due regard in exercising their powers and duties.

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2022

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Covid restrictions meant that the opportunity to hold competitions in the previous financial year were limited. In addition to this, when most of the trustees resigned a lot of expertise regarding how to hold competitions left the club. Despite this the club managed to hold two competitions and are constantly looking to recruit volunteers from within the club to help ours and other clubs to successfully run competitions.

Since the head coach resigned the club has lost some members. This process took a few months as swimmers assessed what the club was able to offer them and while new coaches were recruited. By the end of the year the numbers had stabilized but the club continues to advertise for new swimmers to replace those lost.

As we have done in previous years, the club provided two teachers to run a local primary school's swim programme.

Fundraising activities

Our fundraising focus for this financial year was to raise money to keep the club running whilst recruiting a new set of coaching and replacing the swimmers lost. The club needed to continue spending money on coaches and pool time that in the short term was not fully utilised. This was necessary to encourage as many swimmers as possible to remain with the club and to have a good enough offering to persuade new swimmers to the club.

FINANCIAL REVIEW

Financial position

Whilst the Trustees are not happy with the incoming resources of £183,731, outgoing expenditure of £204,774 and net expenditure of £21,043, given the difficulties that the club faced, this is not completely unsatisfactory.

Membership

The current number of swimmers is 164.

Reserves policy

The unrestricted reserves of the charity currently stand at £33,890. Our Reserves Policy states that our main aim is to further the objects of our charity and therefore we will only hold enough money in reserve to manage the club should income suddenly drop or expenses increase. It is felt that three months running costs is an appropriate amount to hold in reserve unless significant future expenses are identified, in which case we would look to increase the reserves to manage this. Our reserves are currently under the planned amount and we need to work on increasing these over the coming financial year.

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2022

FUTURE PLANS

The 2022/23 season will be a time of further consolidation, allowing the new coaching team time to settle in and create a solid base from where to take the club forward. The Trustees have the following specific objectives for the coming year:

- To have all available swim slots full and a waiting list to join the club.
- To develop the workforce and increase the number of trained volunteers and officials.
- To rebuild the club, including the financial reserves, membership and social cohesion.
- Improve communication with members.
- Continue to grow Learn to Swim to provide income and swimmers for the competitive pathway.

Statement of trustees' responsibilities for the year ended 31 July 2022

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.



S Davies

On behalf of the Board

Date: 30/1/2023

Fareham Nomads Swimming Club

Independent examiner's report to the Trustees of Fareham Nomads Swimming Club

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st July 2022 which are set out on pages 6 to 13.

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').

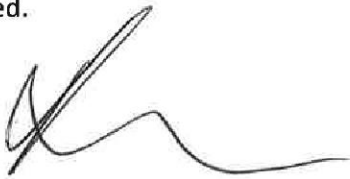
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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.



Kerry Lawrance FCA
Compass Accountants Limited

Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

Date: 1 FEBRUARY 2023

Fareham Nomads Swimming Club

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 July 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income from:							
Donations and legacies							
Donations	2	81,426	-	81,426	79,411	-	79,411
Charitable activities							
Training and coaching		76,661	-	76,661	50,184	-	50,184
Competitions and galas		26,512	-	26,512	11,035	-	11,035
Trading and other activities		-	-	-	1,083	-	1,083
Grants		-	-	-	19,112	-	19,112
Other trading activities	3	1,147	(2,020)	873	2,061	-	160
Other income		5	-	5	5	-	5
Total income		<u>185,751</u>	<u>(2,020)</u>	<u>183,731</u>	<u>162,891</u>	<u>160</u>	<u>163,051</u>
Expenditure on:							
Fundraising	4	863	-	863	1,371	-	1,371
Charitable activities							
Training and coaching	5	174,944	-	174,944	137,727	-	137,727
Competitions and galas		28,967	-	28,967	10,196	-	10,196
Trading and other activities		-	-	-	1,115	-	1,115
Total expenditure		<u>204,774</u>	<u>-</u>	<u>204,774</u>	<u>150,409</u>	<u>150,409</u>	<u>150,409</u>
Net income/(expenditure)		(19,023)	(2,020)	(21,043)	12,482	160	12,642
Transfers between funds		2,259	(2,259)	-	2,420	(2,420)	-
Net movement in funds		(16,764)	(4,279)	(21,043)	14,902	(2,260)	12,642
Reconciliation of funds:							
Total funds brought forward		50,654	15,147	65,801	35,752	17,407	53,159
Total funds carried forward		<u>33,890</u>	<u>10,868</u>	<u>44,758</u>	<u>50,654</u>	<u>15,147</u>	<u>65,801</u>

All recognised gains and losses are included in the statement of financial activities

The notes on pages 8 to 13 form an integral part of these financial statements.

Fareham Nomads Swimming Club

Balance Sheet as at 31 July 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	9	9,509	8,456
		<u>9,509</u>	<u>8,456</u>
Current assets			
Debtors	10	1,642	5,727
Cash at bank and in hand		44,906	65,556
		<u>46,548</u>	<u>71,283</u>
Creditors: amounts falling due within one year	11	(11,299)	(13,938)
Net current assets		<u>35,249</u>	<u>57,345</u>
Total assets less current liabilities		<u>44,758</u>	<u>65,801</u>
Net assets		<u>44,758</u>	<u>65,801</u>
Funds			
Unrestricted funds		33,890	50,654
Restricted funds		10,868	15,147
Total funds		<u>44,758</u>	<u>65,801</u>

The financial statements were approved by the Board and signed on its behalf by



S Davies

On behalf of the Board of Trustees

Date: 30/1/2023

The notes on pages 8 to 13 form an integral part of these financial statements.

**Notes to the financial statements
for the year ended 31 July 2022**

1. Accounting policies

1.1. Charity information

Fareham Nomads Swimming Club is a registered Charitable Incorporated Organisation (CIO), number 1179105.

Fareham Nomads Swimming Club meets the definition of a public benefit entity under section 34 of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The principal objectives of the charity are detailed in the Trustees report.

1.2. Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.3. Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

1.4. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs incurred in the governance of the company and its assets and are primarily associated with constitutional and statutory requirements.

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2022

1.6. Tangible fixed assets and depreciation

Tangible fixed assets with a cost or value greater than £1,000 and a useful life exceeding one year are capitalised at historic cost.

Depreciation has been provided at rates calculated to spread the cost of each asset over its expected useful life as follows:

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

1.7. Basic financial Instruments

The charity's financial assets and liabilities consist of cash and cash equivalents, short term investments, trade debtors, trade creditors and accrued expenses. The fair value of these items approximates their carrying value due to their short-term value. Unless otherwise noted, the charity is not exposed to significant interest, foreign exchange or credit risks arising from these instruments.

2. Donations and legacies

	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Gift aid	12,850	-	12,850	16,064	-	16,064
Subscriptions	68,576	-	68,576	63,347	-	63,347
	<u>81,426</u>	<u>-</u>	<u>81,426</u>	<u>79,411</u>	<u>-</u>	<u>79,411</u>

3. Other trading activities

	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Fundraising events	1,147	(2,020)	(873)	2,061	160	2,221
	<u>1,147</u>	<u>(2,020)</u>	<u>(873)</u>	<u>2,061</u>	<u>160</u>	<u>2,221</u>

4. Fundraising costs

	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Support costs	863	-	863	1,371	-	1,371
	<u>863</u>	<u>-</u>	<u>863</u>	<u>1,371</u>	<u>-</u>	<u>1,371</u>

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2022

5. Charitable activities

	Direct costs £	Support (see note 6) £	2022 Total £	2021 Total £
Training and coaching	174,130	814	174,944	137,727
Competitions and galas	28,695	272	28,967	10,196
Trading and other activities	-	-	-	1,115
	<u>202,825</u>	<u>1,086</u>	<u>203,911</u>	<u>149,038</u>

6. Governance and support costs

	Management £	Finance £	Governance £	Total 2022 £	Total 2021 £
Raising donations and legacies	290	41	532	863	1,371
Training and coaching	275	38	501	814	797
Competitions and galas	92	13	167	272	190
Trading and other activities	-	-	-	-	19
	<u>657</u>	<u>92</u>	<u>1,200</u>	<u>1,949</u>	<u>2,446</u>

7. Staff costs

	2022 £	2021 £
Employment costs		
Wages and salaries	45,109	42,838
Social security costs	3,444	2,331
Pension contributions	1,236	2,239
	<u>49,789</u>	<u>47,408</u>

The average number of employees during the year was 2 (2021: 2).

No employee received emoluments of more than £60,000

Trustees' emoluments

No trustees received remuneration during the period or were reimbursed for expenses incurred (2021: None).

8. Net outgoing resources for the year

	2022 £	2021 £
Net outgoing resources for the year is stated after charging:		
Depreciation and other amounts written off tangible assets	3,787	2,977
Independent examiner's remuneration	1,200	1,200
	<u>5,000</u>	<u>4,177</u>

Fareham Nomads Swimming Club

Notes to the financial statements
for the year ended 31 July 2022

9. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost			
At 1 August 2021	14,116	461	14,577
Additions in year	4,840	-	4,840
Disposals in year	-	(461)	(461)
At 31 July 2022	18,956	-	18,956
Depreciation			
At 1 August 2021	5,660	461	6,121
Charge for the year	3,787	-	3,787
On disposals	-	(461)	(461)
At 31 July 2022	9,447	-	9,447
Net book values			
At 31 July 2022	9,509	-	9,509
At 31 July 2021	8,456	-	8,456

10. Debtors

	2022 £	2021 £
Amounts due within 1 year:		
Other debtors	1,642	5,727
	1,642	5,727

11. Creditors: amounts falling due within one year

	2022 £	2021 £
Taxation and social security	569	420
Other creditors	10,730	13,518
	11,299	13,938

12. Restricted funds

	1 August 2021 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	31 July 2022 £
D F fund	156	-	-	-	-	156
Starting blocks/clock	2,047	-	-	-	(2,047)	-
Solent Network	1,006	-	-	-	-	1,006
Pool fund	11,938	(2,020)	-	-	(212)	9,706
	15,147	(2,020)	-	-	(2,259)	10,868

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2022

	1 August 2020	Income	Expenditure	Gains/ (losses)	Transfers	31 July 2021
	£	£	£	£	£	£
D F fund	156	-	-	-	-	156
Starting blocks/clock	4,467	-	(2,420)	-	-	2,047
Solent Network	1,006	-	-	-	-	1,006
Pool fund	11,778	160	-	-	-	11,938
	<u>17,407</u>	<u>160</u>	<u>(2,420)</u>	<u>-</u>	<u>-</u>	<u>15,147</u>

Pool Fund

Funds raised in a fundraising campaign which can only be expended on building a new swimming pool or on maintaining the existing pool.

Solent Network

Funds held on behalf of Solent Network to enable them to run a long distance meet each year. No meet was able to take place during the year to 31 July 2021 due to Covid-19 restrictions.

Starting blocks / clock

Funds given to Fareham Nomads to allow them to buy a pace clock and new starting blocks for the pool at West Hill Park. A new pace clock was purchased in the year to 31 July 2020 and the deposit for the new starting blocks was paid in the year to 31 July 2021. The starting blocks are expected to be delivered just after the year-end.

D F Fund

Funds raised to assist the previous head coach and his family after he was involved in a traffic accident.

Transfers between funds

The transfers from restricted to unrestricted funds reflect tangible fixed assets which have been purchased using restricted funds, but are held for general purpose, in accordance with SORP 2019 section 2.26.

13. Analysis of net assets between funds

	Tangible fixed assets	Net current assets	2022 Total
	£	£	£
Unrestricted funds	9,509	24,381	27,734
Restricted funds	-	10,868	10,869
	<u>9,509</u>	<u>35,249</u>	<u>38,603</u>

	Tangible fixed assets	Net current assets	2021 Total
	£	£	£
Unrestricted funds	8,456	42,198	50,654
Restricted funds	-	15,147	15,147
	<u>8,456</u>	<u>57,345</u>	<u>65,801</u>

Fareham Nomads Swimming Club

**Notes to the financial statements
for the year ended 31 July 2022**

14. Related parties

There were no related party transactions.

15. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2022	2021
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Other debtors (note 10)	1,642	5,727
	<u>1,643</u>	<u>5,727</u>
Financial liabilities		
Measured at amortised cost		
- Other creditors (note 11)	10,730	13,518
- Other taxes & social security (note 11)	569	420
	<u>11,299</u>	<u>13,938</u>

Fareham Nomads Swimming Club

Detailed Statement of financial activities For the year ended 31 July 2022

	2022	2021
	£	£
Income		
Donations and legacies		
Gift aid	12,850	16,064
Subscriptions	68,576	63,347
	<u>81,426</u>	<u>79,411</u>
Other trading activities		
Fundraising events	(873)	2,221
Charitable activities		
Training and coaching fees	76,661	50,184
Competitions and galas	26,512	11,035
Training and other activities	-	1,083
Grants	-	19,112
	<u>103,173</u>	<u>81,414</u>
Other income		
Bank loyalty bonus	5	5
Total income	<u>183,731</u>	<u>163,051</u>
Expenditure		
Charitable activities		
Teaching fees	12,632	13,121
Pensions	1,236	2,239
Coaching fees	57,410	45,169
Pool hire	92,750	68,510
Competition entries	19,722	1,240
ASA registrations and licences	6,473	7,405
Team Unify fees	1,411	1,368
Other expenses	3,344	3,977
Coach and teacher training	192	470
Uniforms and badges	1,367	127
Mileage and subsistence	53	725
Medals and trophies	2,447	635
Depreciation		
- Plant and machinery	3,787	2,823
- Computer equipment	-	153
	<u>202,824</u>	<u>147,962</u>
Support costs		
Management		
Insurance	293	293
Sundries	52	651
Computer costs	313	205
	<u>658</u>	<u>1,149</u>

Fareham Nomads Swimming Club

Detailed Statement of financial activities For the year ended 31 July 2022

	2022	2021
	£	£
Finance		
Bank charges	92	98
	<u>92</u>	<u>98</u>
Governance costs		
Independent examiner's fee	1,200	1,200
	<u>1,200</u>	<u>1,200</u>
Total expenditure	<u>204,744</u>	<u>150,409</u>
Net income	<u>(21,043)</u>	<u>12,642</u>

FAREHAM NOMADS SWIMMING CLUB

England & Wales - Charity number 1179105

Accounts

Charity number: 1179105

Fareham Nomads Swimming Club

Trustees' annual report and financial statements

For the year ended 31 July 2021

Compass Accountants Ltd

Venture House

The Tanneries

East Street

Titchfield

Hampshire

PO14 4AR

Fareham Nomads Swimming Club

Contents

	Page
Legal and administrative information	1
Trustees' annual report	2 - 4
Objectives & activities	
Achievements & performance	
Financial review	
Plans for future periods	
Statement of Trustees' responsibilities	5
Auditor's report to the Trustees	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 14

Fareham Nomads Swimming Club

Legal and administrative information

Charity number	1179105
Principal address	36 Ranvilles Lane Fareham Hampshire PO14 3DX
Trustees	C Murdoch (Chair) N Stantiall (Vice chair) K West (Secretary) J Freemantle (Treasurer) – appointed 1/12/2020 M Browning – appointed 12/8/2021 H Iliff – appointed 27/5/2021 K Jaffrey S Kennedy A Knobel I Rowsell – appointed 28/7/2021 S Boyes – resigned 1/12/2020 T Kent –resigned 21/09/2020 E J Rowsell – resigned 11/03/2021 H Sullivan – resigned 1/12/2020 L Wrankmore – resigned 1/12/2020
Independent examiner	Kerry Lawrance FCA
Accountants	Compass Accountants Limited Venture House, The Tanneries East Street Titchfield Hampshire PO14 4AR
Bankers	Barclays Bank UK Plc 67-69 West Street Fareham Hampshire PO16 0AT

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2021

The Trustees present their report and the financial statements for the year ended 31 July 2021. The Trustees who served during the year and up to the date of this report are set out on page 1.

Significant activities

The year 2020-21 has been dominated by Covid-19 lockdowns and restrictions. The Club members managed to get into the pool for training at every opportunity allowed by the Government guidelines, but it was not until April 2021 that pools opened again permanently. Only 1 swimming competition was held during this year, and no spectators were allowed. This has hit the club hard financially as competitions are a significant source of income. We laid off one coach and furloughed one coach during the year. Gift Aid has played a vital role in keeping the club afloat. 5 trustees have resigned and 4 new trustees appointed.

Objectives and activities

The objects of the charity are:

The promotion of community participation in healthy recreation for the benefit of the inhabitants of Fareham and surrounding areas by the provision of facilities for coaching, teaching and practice of swimming and other related activities, in particular but not exclusively the teaching of water safety, lifesaving and survival in water.

Our mission is:

- 1) To ensure that every member has the opportunity to learn to swim and compete regardless of age and ability by offering the best possible coaching in a friendly, affordable and high achieving environment.
- 2) To ensure that every member can achieve their personal goals within the sport and promote the ethos "Be the Best We Can Be", encouraging a lifelong participation in the sport.
- 3) To positively contribute to our members' physical and emotional development through building self-confidence, fitness and self-discipline, in an environment of mutual respect & support. Developing skills that will carry over into a life outside the swimming pool.

Strategies to achieve our objectives

The strategies that we have used to achieve these objectives over the last year have included:

- Fund raising during Covid to ensure the Club stays financially viable.
- Expanded our Learn to Swim Programme which came into effect once pools were open again.
- Developed a Performance Pathway with Portsmouth Northsea Swimming Club, this allows our swimmers striving for national times to have access to better pool time and resources.
- Engaged with swimmers and coaches during lockdowns to best support their welfare.
- Moved to a commercial contract for the hire of West Hill Park School swimming pool.

Fareham Nomads Swimming Club

Public benefit

Fareham Nomads is open to all those living within Fareham and surrounding areas and we strive to achieve our mission for the public benefit. The Trustees have read the Charity Commission guidance on Public Benefit and consider it with due regard in exercising their powers and duties.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the Covid lockdowns we requested that members continued to pay the membership element of their fees. This allowed us to continue claiming the gift aid element on that income. Most members agreed to this. We had to let go one of our self employed coaches as we could not guarantee further employment with the uncertainty of the pandemic. Under the initial terms and conditions of the furlough scheme we furloughed one coach, but kept our head coach in full employment. Changes to the furlough scheme later in the year allowed us flexibly furlough both coaches.

We have lost some members since lockdown was lifted, but numbers have generally stayed stable due to new members joining. We have advertised for new members each time the pools opened.

The Club provided two teachers to run a local primary school's swim programme.

Competition has mostly been limited to Level X events – run independently by the Club the times are collated nationally so swimmers have an idea of their standing. Swim England also ran a virtual Arena League where clubs swam the events in their own pools and the results were then collated.

We set up a new fundraising page specifically to raise money to keep the club solvent.

Fundraising activities

Our fundraising focus for this financial year was to raise money to keep the Club functioning during and after the Covid-19 pandemic. We set up a stall at the Fareham Community Showcase event which provided a fundraising and marketing outlet.

Fareham Nomads Swimming Club

Report of the Trustees for the year ended 31 July 2021

FINANCIAL REVIEW

Financial position

The Trustees are satisfied with the incoming resources of £163,686, outgoing expenditure of £151,043 and net income of £12,643.

Membership

Club membership numbers decreased slightly from 330 to 325 members over the period of this report.

Reserves policy

The unrestricted reserves of the charity currently stand at £50,654. Our Reserves Policy states that our main aim is to further the objects of our charity and therefore we will only hold enough money in reserve to manage the club should income suddenly drop or expenses increase. It is felt that three months running costs is an appropriate amount to hold in reserve unless significant future expenses are identified, in which case we would look to increase the reserves to manage this. Our reserves are currently under the planned amount and we need to work on increasing these over the coming financial year.

FUTURE PLANS

The 2021/22 season will be a time of consolidation with a focus on getting all swimmers back competing and the Club back to running competitions. The Board has the following specific objectives for the coming year:

- To have all available swim slots full and a waiting list to join the club.
- Develop the workforce and increase the number of trained volunteers and officials.
- Rebuild the Club post Covid, including financial reserves, membership and social cohesion.
- Further develop the Open Water training sessions to include an offer to non club swimmers. Expand numbers and competition opportunities for this group of swimmers.
- Complete the introduction of a new clear and effective swimmer progression pathway for both competitive and non-competitive swimmers.
- Improve communication with members.
- Continue to grow Learn to Swim to provide income and swimmers for competitive pathway.
- Rebuild coaching team post Covid.

Fareham Nomads Swimming Club

Statement of trustees' responsibilities for the year ended 31 July 2021

The Trustees are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.



.....
C Murdoch
On behalf of the Board

Date: 11 November 2021

Fareham Nomads Swimming Club

Independent examiner's report to the Trustees of Fareham Nomads Swimming Club

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st July 2021 which are set out on pages 7 to 14.

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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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.



Kerry Lawrance FCA
Compass Accountants Limited

Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

Date: 18 NOVEMBER 2021

Fareham Nomads Swimming Club

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 July 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Income from:							
Donations and legacies							
Donations	2	79,411	-	79,411	83,915	-	83,915
Charitable activities							
Training and coaching		50,184	-	50,184	53,815	-	53,815
Competitions and galas		11,035	-	11,035	33,472	1,473	34,945
Trading and other activities		1,083	-	1,083	2,056	-	2,056
Grants		19,112	-	19,112	8,259	5,000	13,259
Other trading activities	3	2,061	160	2,221	-	5,919	5,919
Other income		5	-	5	33	-	33
Total income		162,891	160	163,051	181,550	12,392	193,942
Expenditure on:							
Fundraising	4	1,371	-	1,371	1,242	2,064	3,306
Charitable activities							
Training and coaching	5	137,727	-	137,727	153,085	534	153,619
Competitions and galas		10,196	-	10,196	29,780	1,199	30,979
Trading and other activities		1,115	-	1,115	30	-	30
Other costs		-	-	-	-	-	-
Total expenditure		150,409	-	150,409	184,137	3,797	187,934
Net income/(expenditure)		12,482	160	12,642	(2,587)	8,595	6,008
Transfers between funds		2,420	(2,420)	-	-	-	-
Net movement in funds		14,902	(2,260)	12,642	(2,587)	8,595	6,008
Reconciliation of funds:							
Total funds brought forward		35,752	17,407	53,159	38,339	8,812	47,151
Total funds carried forward		50,654	15,147	65,801	35,752	17,407	53,159

All recognised gains and losses are included in the statement of financial activities

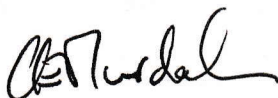
The notes on pages 9 to 14 form an integral part of these financial statements.

Fareham Nomads Swimming Club

**Balance Sheet
as at 31 July 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	9	8,456	11,433
		<u>8,456</u>	<u>11,433</u>
Current assets			
Debtors	10	5,727	7,916
Cash at bank and in hand		65,556	44,088
		<u>71,283</u>	<u>52,004</u>
Creditors: amounts falling due within one year	11	(13,938)	(10,278))
Net current assets		<u>57,345</u>	<u>41,726</u>
Total assets less current liabilities		<u>65,801</u>	<u>53,159</u>
Net assets		<u><u>65,801</u></u>	<u><u>53,159</u></u>
Funds			
Unrestricted funds		50,654	35,752
Restricted funds		15,147	17,407
Total funds		<u><u>65,801</u></u>	<u><u>53,159</u></u>

The financial statements were approved by the Board and signed on its behalf by



C Murdoch
On behalf of the Board of Trustees

Date: 11 November 2021

The notes on pages 9 to 14 form an integral part of these financial statements.

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2021

1. Accounting policies

1.1. Charity information

Fareham Nomads Swimming Club is a registered Charitable Incorporated Organisation (CIO), number 1179105.

Fareham Nomads Swimming Club meets the definition of a public benefit entity under section 34 of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The principal objectives of the charity are detailed in the Trustees report.

1.2. Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.3. Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

1.4. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs incurred in the governance of the company and its assets and are primarily associated with constitutional and statutory requirements.

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2021

1.6. Tangible fixed assets and depreciation

Tangible fixed assets with a cost or value greater than £1,000 and a useful life exceeding one year are capitalised at historic cost.

Depreciation has been provided at rates calculated to spread the cost of each asset over its expected useful life as follows:

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

1.7. Basic financial Instruments

The charity's financial assets and liabilities consist of cash and cash equivalents, short term investments, trade debtors, trade creditors and accrued expenses. The fair value of these items approximates their carrying value due to their short-term value. Unless otherwise noted, the charity is not exposed to significant interest, foreign exchange or credit risks arising from these instruments.

2. Donations and legacies

	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Gift aid	16,064	-	16,064	6,233	-	6,233
Subscriptions	63,347	-	63,347	77,682	-	77,682
	<u>79,411</u>	<u>-</u>	<u>79,411</u>	<u>83,915</u>	<u>-</u>	<u>83,915</u>

3. Other trading activities

	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Fundraising events	2,061	160	2,221	-	5,919	5,919
	<u>2,061</u>	<u>160</u>	<u>2,221</u>	<u>-</u>	<u>5,919</u>	<u>5,919</u>

Fareham Nomads Swimming Club

**Notes to the financial statements
for the year ended 31 July 2021**

4. Fundraising costs

	Unrestricted funds	Restricted funds	2021 Total	Unrestricted funds	Restricted funds	2020 Total
	£	£	£	£	£	£
Social events	-	-	-	-	1,696	1,696
Other fundraising expenses	-	-	-	-	368	368
Support costs	1,371	-	1,371	1,242	-	1,242
	<u>1,371</u>	<u>-</u>	<u>1,371</u>	<u>1,242</u>	<u>2,064</u>	<u>3,306</u>

5. Charitable activities

	Direct costs	Support (see note 6)	2021 Total	2020 Total
	£	£	£	£
Training and coaching	136,861	866	137,727	153,619
Competitions and galas	10,006	190	10,196	30,979
Grants	-	-	-	-
Trading and other activities	1,096	19	1,115	30
	<u>147,963</u>	<u>1,075</u>	<u>149,038</u>	<u>184,628</u>

6. Governance and support costs

	Management	Finance	Governance	Total 2021	Total 2020
	£	£	£	£	£
Raising donations and legacies	644	55	672	1,371	1,242
Training and coaching	407	34	425	866	797
Competitions and galas	89	8	93	190	518
Trading and other activities	9	1	9	19	30
	<u>1,149</u>	<u>98</u>	<u>1,199</u>	<u>2,446</u>	<u>2,587</u>

Fareham Nomads Swimming Club

**Notes to the financial statements
for the year ended 31 July 2021**

7. Staff costs

	2021	2020
	£	£
Employment costs		
Wages and salaries	42,838	32,374
Social security costs	2,331	6,337
Pension contributions	2,239	1,749
	<u>47,408</u>	<u>40,460</u>

The average number of employees during the year was 2 (2020: 2).

No employee received emoluments of more than £60,000

Trustees' emoluments

No trustees received remuneration during the period or were reimbursed for expenses incurred (2020: None).

8. Net outgoing resources for the year

	2021	2020
	£	£
Net outgoing resources for the year is stated after charging:		
Depreciation and other amounts written off tangible assets	2,977	2,976
Independent examiner's remuneration	1,200	1,200
	<u>4,177</u>	<u>4,176</u>

9. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost			
At 1 August 2020	14,116	461	14,577
Additions in year	-	-	-
At 31 July 2021	<u>14,116</u>	<u>461</u>	<u>14,577</u>
Depreciation			
At 1 August 2020	2,837	307	3,144
Charge for the year	2,823	154	2,977
At 31 July 2021	<u>5,660</u>	<u>461</u>	<u>6,121</u>
Net book values			
At 31 July 2021	<u>8,456</u>	<u>-</u>	<u>8,456</u>
At 31 July 2020	<u>11,279</u>	<u>154</u>	<u>11,433</u>

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2021

10. Debtors

	2021	2020
	£	£
Amounts due within 1 year:		
Other debtors	5,727	7,916
	<u>5,727</u>	<u>7,916</u>

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Taxation and social security	420	-
Other creditors	13,518	10,278
	<u>13,938</u>	<u>10,278</u>

12. Restricted funds

	1 August 2020	Income	Expenditure	Gains/ (losses)	Transfers	31 July 2021
	£	£	£	£	£	£
D F fund	156	-	-	-	-	156
Starting blocks/clock	4,467	-	(2,420)	-	-	2,047
Solent Network	1,006	-	-	-	-	1,006
Pool fund	11,778	160	-	-	-	11,938
	<u>17,407</u>	<u>160</u>	<u>(2,420)</u>	<u>-</u>	<u>-</u>	<u>15,147</u>

	1 August 2019	Income	Expenditure	Gains/ (losses)	Transfers	31 July 2020
	£	£	£	£	£	£
D F fund	156	-	-	-	-	156
Starting blocks/clock	-	5,000	(533)	-	-	4,467
Solent Network	732	1,473	(1,199)	-	-	1,006
Pool fund	7,924	5,919	(2,064)	-	-	11,778
	<u>8,812</u>	<u>12,392</u>	<u>(3,796)</u>	<u>-</u>	<u>-</u>	<u>17,407</u>

Pool Fund

Funds raised in a fundraising campaign which can only be expended on building a new swimming pool or on maintaining the existing pool.

Solent Network

Funds held on behalf of Solent Network to enable them to run a long distance meet each year. No meet was able to take place during the year to 31 July 2021 due to Covid-19 restrictions.

Starting blocks / clock

Funds given to Fareham Nomads to allow them to buy a pace clock and new starting blocks for the pool at West Hill Park. A new pace clock was purchased in the year to 31 July 2020 and the deposit for the new starting blocks was paid in the year to 31 July 2021. The starting blocks are expected to be delivered just after the year-end.

Fareham Nomads Swimming Club

Notes to the financial statements for the year ended 31 July 2021

D F Fund

Funds raised to assist the previous head coach and his family after he was involved in a traffic accident.

13. Analysis of net assets between funds

	Tangible fixed assets	Net current assets	2021 Total
	£	£	£
Unrestricted funds	8,456	42,198	50,654
Restricted funds	-	15,147	15,147
	<u>8,456</u>	<u>57,345</u>	<u>65,801</u>

	Tangible fixed assets	Net current assets	2020 Total
	£	£	£
Unrestricted funds	11,433	24,318	35,751
Restricted funds	-	17,407	17,407
	<u>11,433</u>	<u>41,725</u>	<u>53,158</u>

14. Related parties

There were no related party transactions.

15. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2021	2020
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Other debtors (note 10)	5,727	7,916
	<u>5,727</u>	<u>7,916</u>
Financial liabilities		
Measured at amortised cost		
- Other creditors (note 11)	13,518	10,278
- Other taxes & social security (note 11)	420	-
	<u>13,938</u>	<u>10,278</u>

Fareham Nomads Swimming Club

Detailed Statement of financial activities For the year ended 31 July 2021

	2021	2020
	£	£
Income		
Donations and legacies		
Donations	-	-
Gift aid	16,064	6,233
Subscriptions	63,347	77,682
	<u>79,411</u>	<u>83,915</u>
Other trading activities		
Fundraising events	2,221	5,919
Charitable activities		
Training and coaching fees	50,184	53,815
Competitions and galas	11,035	34,945
Training and other activities	1,083	2,056
Grants	19,112	13,259
	<u>81,414</u>	<u>104,075</u>
Other income		
Bank loyalty bonus	5	33
	<u>163,051</u>	<u>193,942</u>
Total income		
Expenditure		
Fundraising		
Social events	-	1,696
Other fundraising expenses	-	368
	<u>-</u>	<u>2,064</u>
Charitable activities		
Teaching fees	13,121	38,711
Pensions	2,239	1,749
Coaching fees	45,169	26,260
Pool hire	68,510	76,693
Competition entries	1,240	14,374
ASA registrations and licences	7,405	11,623
Team Unify fees	1,368	1,574
Transport	-	1,673
Other expenses	3,977	534
Coach and teacher training	470	1,420
Uniforms and badges	127	2,906
Mileage and subsistence	725	1,478
Medals and trophies	635	1,313
Depreciation		
- Plant and machinery	2,823	2,823
- Computer equipment	153	153
	<u>147,962</u>	<u>183,284</u>

Fareham Nomads Swimming Club

Detailed Statement of financial activities For the year ended 31 July 2021

	2021	2020
	£	£
Support costs		
Management		
Insurance	293	258
Postage and stationery	-	-
Sundries	651	514
Computer costs	205	416
	<u>1,149</u>	<u>1,188</u>
Finance		
Bank charges	98	130
Paypal fees	-	72
	<u>98</u>	<u>202</u>
Governance costs		
Accountancy	-	-
Independent examiner's fee	1,200	1,196
	<u>1,200</u>	<u>1,196</u>
Total expenditure	<u>150,409</u>	<u>187,934</u>
Net income	<u>12,642</u>	<u>6,008</u>