

**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**

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

## **Fareham Nomads Swimming Club**

### **Legal and administrative information**

<b>Charity number</b>	1179105
<b>Principal address</b>	2 Heather Gardens Fareham Hampshire PO15 6JB
<b>Trustees</b>	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
<b>Independent examiner</b>	Kerry Lawrance FCA
<b>Accountants</b>	Compass Accountants Limited Venture House, The Tanneries East Street Titchfield Hampshire PO14 4AR
<b>Bankers</b>	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.

**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.

**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').

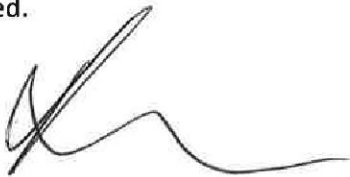
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **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 £
<b>Income from:</b>							
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
<b>Total income</b>		<b>185,751</b>	<b>(2,020)</b>	<b>183,731</b>	<b>162,891</b>	<b>160</b>	<b>163,051</b>
<b>Expenditure on:</b>							
Fundraising	4	863	-	863	1,371	-	1,371
Charitable activities	5						
Training and coaching		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
<b>Total expenditure</b>		<b>204,774</b>	<b>-</b>	<b>204,774</b>	<b>150,409</b>	<b>150,409</b>	<b>150,409</b>
<b>Net income/(expenditure)</b>		<b>(19,023)</b>	<b>(2,020)</b>	<b>(21,043)</b>	<b>12,482</b>	<b>160</b>	<b>12,642</b>
<b>Transfers between funds</b>		<b>2,259</b>	<b>(2,259)</b>	<b>-</b>	<b>2,420</b>	<b>(2,420)</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(16,764)</b>	<b>(4,279)</b>	<b>(21,043)</b>	<b>14,902</b>	<b>(2,260)</b>	<b>12,642</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		50,654	15,147	65,801	35,752	17,407	53,159
<b>Total funds carried forward</b>		<b>33,890</b>	<b>10,868</b>	<b>44,758</b>	<b>50,654</b>	<b>15,147</b>	<b>65,801</b>

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

**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>

**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 £
<b>Employment costs</b>		
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	<u>1,200</u>	<u>1,200</u>

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

9. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
<b>Cost</b>			
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
<b>Depreciation</b>			
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
<b>Net book values</b>			
At 31 July 2022	9,509	-	9,509
At 31 July 2021	8,456	-	8,456

10. Debtors

	2022 £	2021 £
<b>Amounts due within 1 year:</b>		
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:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Debt instruments measured at amortised cost:		
- Other debtors (note 10)	1,642	5,727
	<u>1,643</u>	<u>5,727</u>
<b>Financial liabilities</b>		
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 £
<b>Income</b>		
<b>Donations and legacies</b>		
Gift aid	12,850	16,064
Subscriptions	68,576	63,347
	<u>81,426</u>	<u>79,411</u>
<b>Other trading activities</b>		
Fundraising events	(873)	2,221
<b>Charitable activities</b>		
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>
<b>Other income</b>		
Bank loyalty bonus	5	5
<b>Total income</b>	<u>183,731</u>	<u>163,051</u>
<b>Expenditure</b>		
<b>Charitable activities</b>		
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>
<b>Support costs</b>		
<b>Management</b>		
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 £
<b>Finance</b>		
Bank charges	92	98
	<u>92</u>	<u>98</u>
<b>Governance costs</b>		
Independent examiner's fee	1,200	1,200
	<u>1,200</u>	<u>1,200</u>
<b>Total expenditure</b>	<u>204,744</u>	<u>150,409</u>
<b>Net income</b>	<u>(21,043)</u>	<u>12,642</u>