

**Charity number: 1179105**

**Fareham Nomads Swimming Club**

**Trustees' annual report and financial statements**

**For the year ended 31 July 2023**

**Compass Accountants Ltd**

**Venture House**

**The Tanneries**

**East Street**

**Titchfield**

**Hampshire**

**PO14 4AR**

## **Fareham Nomads Swimming Club**

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## **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) N Stantiall (Vice Chair) G Knipe (Secretary) N Davies (Treasurer) –appointed 14/12/2022 A Attwood – appointed 14/12/2022
<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 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 £
<b>Income from:</b>							
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
<b>Total income</b>		<b>200,889</b>	<b>840</b>	<b>201,729</b>	<b>185,751</b>	<b>(2,020)</b>	<b>183,731</b>
<b>Expenditure on:</b>							
Fundraising	4	684	-	684	863	-	863
Charitable activities	5						
Training and coaching		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	-	-	-
<b>Total expenditure</b>		<b>191,451</b>	<b>851</b>	<b>192,302</b>	<b>204,774</b>	<b>-</b>	<b>204,774</b>
<b>Net income/(expenditure)</b>		<b>9,438</b>	<b>(11)</b>	<b>9,427</b>	<b>(19,023)</b>	<b>(2,020)</b>	<b>(21,043)</b>
<b>Transfers between funds</b>		<b>4,420</b>	<b>(4,420)</b>	<b>-</b>	<b>2,259</b>	<b>(2,259)</b>	<b>-</b>
<b>Net movement in funds</b>		<b>13,858</b>	<b>(4,431)</b>	<b>9,427</b>	<b>(16,764)</b>	<b>(4,279)</b>	<b>(21,043)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		33,890	10,868	44,758	50,654	15,147	65,801
<b>Total funds carried forward</b>		<b>47,748</b>	<b>6,437</b>	<b>54,185</b>	<b>33,890</b>	<b>10,868</b>	<b>44,758</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 2023

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

**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 £
<b>Employment costs</b>		
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	<u>1,200</u>	<u>1,200</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 £
<b>Cost</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book values</b>			
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 £
<b>Amounts due within 1 year:</b>		
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 £
<b>Financial assets</b>		
Debt instruments measured at amortised cost:		
- Other debtors (note 10)	-	1,642
	<u>-</u>	<u>1,642</u>
<b>Financial liabilities</b>		
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 £
<b>Income</b>		
<b>Donations and legacies</b>		
Gift aid	8,479	12,850
Subscriptions	26	68,576
	<u>8,505</u>	<u>81,426</u>
<b>Other trading activities</b>		
Fundraising events	5,743	(873)
<b>Charitable activities</b>		
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>
<b>Other income</b>		
Bank loyalty bonus	1,943	5
<b>Total income</b>	<u>200,888</u>	<u>183,731</u>
<b>Expenditure</b>		
<b>Charitable activities</b>		
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

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