

BOROUGH OF WALTHAM FOREST SWIMMING CLUB

England & Wales · Charity number 1185492

Details

Other names	BWFSC GATORS
Status	Registered
Legal form	CIO
Registered	2019-09-25
Register	View on the Charity Commission register

Contact

Address	Hamilton House 4a The Avenue Highams Park London E4 9LD
Phone	0
Email	secretary@bwfsc-gators.org.uk
Website	https://uk.gomotionapp.com/team/lrebwfgsc/page/home

Activities

Objects: THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION AND AMATEUR SPORTS FOR THE BENEFIT OF ALL OF THE INHABITANTS OF THE LONDON BOROUGH OF WALTHAM FOREST AND ITS SURROUNDING AREAS BY THE TEACHING, DEVELOPMENT AND PRACTICE OF THE SPORT OF SWIMMING AT ALL LEVELS INCLUDING THE ORGANISATION OF AMATEUR SWIMMING GALAS.

Activities: To operate as an swimming club that provides facilities for and promotes the participation of the community in competitive swimming and other related activities and 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
- **What:** Amateur Sport
- **Who:** Children/young People

Geography

- Waltham Forest

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£249,903	£243,663	-	-
2023-12-31	£260,552	£242,222	-	-
2022-12-31	£180,012	£189,610	-	-
2021-12-31	£127,061	£141,753	-	-
2020-12-31	£129,507	£120,001	-	-

Trustees

Name	Role	Appointed
Anna Kasparian		2025-04-06
Carla Raffinetti		2026-01-04
Christopher Stephen Ellett		2026-01-04
Dimitrije Miletic		2026-01-04
Louisa Elizabeth Voss		2025-04-06
Mary Gretel MacQueen		2026-01-04
Richard Adams		2026-03-14

BOROUGH OF WALTHAM FOREST SWIMMING CLUB

England & Wales - Charity number 1185492

Accounts



Borough of Waltham Forest Swimming Club

**Trustees Annual Report and
Unaudited Financial Statements
For Year Ended 31 December 2024**

Registered Charity Number: 1185492

**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity Number: 1185492
Trustees Annual Report & Unaudited Financial Statements
For Year Ended 31 December 2024**

Contents

Trustees Annual Report	Page 3 - 7
Independent Examiner's Report to the Trustees	Page 8
Statement of Financial Activities	Page 9
Statement of Financial Position	Page 10
Notes to the Financial Statements	Page 11-15



**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity Number: 1185492
Trustees Annual Report & Unaudited Financial Statements
For Year Ended 31 December 2024**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name	Borough of Waltham Forest Swimming Club
Registered Charity Number	1185492
Principal office	59 Wellington Road, London, E11 2AS
Trustees	
Chair	Anna Kasparian (appointed 6 April 2025) Gary Lewis (appointed 21 January 2024, resigned 9 March 2025) Darren Ashcroft (resigned 21 January 2024)
Secretary	Louisa Elizabeth Voss (appointed 6 April 2025) Margaret Tanner (resigned 6 April 2025)
Treasurer	Kamila Zapala
Head Coach	Harley Hicks
Independent Examiner	Terri Harris 112 Chestnut Avenue South London E17 9EL



Borough of Waltham Forest Swimming Club (BWFSC Gators)

Registered Charity Number: 1185492

Trustees Annual Report & Unaudited Financial Statements

For Year Ended 31 December 2024

CHARITY OVERVIEW AND OBJECTIVES

The Borough of Waltham Forest Swimming Club (BWFSC Gators) was formed in 1986 through a joint initiative of the Borough Swimming Clubs and the local Borough Council. The amalgamation led to a period of growth and measured success with locally produced athletes that would have a significant importance on County, Regional and National levels as well as some international successes. We are a diverse and inclusive swimming club with a purpose to promote swimming skills in the local communities of North East London and South West Essex. We are no longer financially or otherwise supported by the Borough of Waltham Forest which put a considerable strain on club's finances particularly during the Covid years and post Covid recovery.

BWFSC Gators has enjoyed many years of producing quality athletes as well as competitive youngsters at all levels of competition and has been awarded Swim 21 Accreditation at Competitive Level since 2009. BWFSC Gators has adopted the National Plan for Teaching Swimming as the core programme throughout which young children learn to swim and develop a love of the sport. The club continues to attract children at the earliest age to undergo the basic skills of water safety, swimming techniques and further on to competitive levels of the sport. The specific programmes within the club allow for swimmers at these levels to compete as a team or as individuals for swimming events leading up to County, Regional and National as well as occasionally at International Level.

BWFSC Gators is committed to treat everyone equally within the context of its activity. This shall be, for example, regardless of sex, ethnic origin, religion, disability, or political persuasion, on any grounds and we implement the ASA Equal Opportunities policy.

BWFSC Gators plays a huge role in ensuring the community's wellbeing. Through active engagement in sports and being part of a supportive community we help improve our members physical and mental wellbeing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

In September 2019 BWFSC Gators was formed as a charitable incorporated organisation registered with the Charity Commission and governed by its constitution, also known as the Club's Rules. The constitution sets out the club's objects as teaching, development, and practice of swimming for its members. The club continued in this form throughout 2024.

The trustees and the committee members are elected by ballot at the Annual General Meeting each year. The Committee as set out in the constitution consists of the Chair, Secretary and Treasurer (together "the Executive Officers of the Club"). The club also has a Welfare Officer. During the financial year, Gary Lewis was appointed Chair and Darren Ashcroft resigned as Chair at the charity's Special General Meeting (SGM) held on 21 January 2024. Subsequent to the end of the financial year, Gary Lewis resigned from office at the AGM held on 9 March 2025 and Margaret Tanner resigned as



Borough of Waltham Forest Swimming Club (BWFSC Gators)

Registered Charity Number: 1185492

Trustees Annual Report & Unaudited Financial Statements

For Year Ended 31 December 2024

Secretary at the SGM held on 6 April 2025. Anna Kasparian was elected as Chair and Louisa Voss was elected as Secretary at the SGM held on 6 April 2025.

2024 remained challenging as engagement from the community and volunteers continued to be limited to a few performing substantial roles within the club's operations. We pride ourselves in continuing to create paths for our swimmers with many continuing to take on active roles as coaches, lifeguards or volunteers within the club.

ACHIEVEMENTS AND PERFORMANCE

BWFSC Gators continued to meet its charitable objective in providing opportunities for children to take part in swimming activities for purposes of both fitness and competitive swimming. Most of the year we operate at capacity across the squads as families embrace group activities, increasing our membership.

The club operates 43 swimming sessions a week and 53 hours of training from learn to swim to masters across 4 locations: Sylvestrian Leisure Centre, London Aquatic Centre, Chingford Leisure Centre, Chigwell and Waltham Forest Feel Good Centre. We also provide land training for our aspiring performance squads at the London Aquatics Centre. We are currently at a 5-year membership high with 261 active members on the books. That's a 12-month programme increase of over 35%. Learn To Swim ("LTS") grew during the year following structural changes that allowed an extra 30-minute slot for LTS each week.

2024 was a groundbreaking year for Gators' Performance Programme. 38 swimmers competed at Essex Championships, making 69 finals, including a silver for our Senior Girls relay team as well as 6 golds, 5 silvers and 10 bronzes through the individual events. We then went on to have a fantastic Regionals and a very busy National Window. 20 swimmers competed at Regional level, with Ada Yeow being crowned London Champion in the 50 Backstroke and Noah Willer taking bronze in the 50 Breaststroke. No less than nine swimmers qualified for Nationals, Open Water Nationals and National Masters, with Thomas Chittock and Amir Zahouani making National finals. Armandas Mavropulo also made the 50 Backstroke final at the Dubai Open, racing against International swimmers in the process. 2024 was Gators' most successful year in the pool for almost a decade.

National Qualifiers:

Thomas Chittock, Amir Zahouani, Noah Willer & Ada Yeow.

Open Water National Qualifiers:

Ava Allison, Luke Pemberton & Ella Pemberton

Colombian International Team Selection:

Nicholas Tarquino



Borough of Waltham Forest Swimming Club (BWFSC Gators)

Registered Charity Number: 1185492

Trustees Annual Report & Unaudited Financial Statements

For Year Ended 31 December 2024

British Championships Qualifier:

Thomas Chittock

Masters National Qualifier:

Anna Kasparian

We were lucky enough to receive tickets and accommodation from our club sponsor to attend the Paris Olympics, with six of our most dedicated and successful swimmers picked to watch Adam Peaty live at Paris 2024. This was an experience of a lifetime and very motivating for those who went. 2024 ended with a bang as we attended the Newham County Qualifier, with every single swimmer in attendance making a significant personal best time. On the same weekend, Amir Zahouani and Thomas Chittock were back in Sheffield at Winter Nationals also performing lifetime bests.

We ran two Level 3 Home Galas during the year. These events continue to be a successful and highly profitable undertaking. We were unable to run Level 4 licensed meets in 2024 due to shortages of qualified volunteers to obtain the licence. However, we continued with the time trials as unlicensed events to provide opportunity to younger swimmers to test themselves in a familiar setting. An ongoing area of concern is our ability to host future galas due to the volunteers and personnel required to run a licenced meet. We would like more parents to volunteer in this area, we need more officials, a J2 and a club referee.

The charity continued to support parent volunteers in achieving qualifications, allowing them to contribute to the charitable aims over the next few years as we continue supporting our members with all pathways from learn to swim through competitive to masters and coach training.

RESERVES POLICY

BWFSC Gators is a charitable organisation. Membership fees for Training Squads and Learn to Swim (LTS) are set at an overall level that covers the club's material expenditure. The Trustees agreed a need to increase fees from 2024 onwards and run at least 2 galas each year alongside sustainable fee income to cover the club's full running costs and build a reserve. This has been included in our forecasts.

The Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time. As BWFSC has no ongoing overheads because pools are hired as required, the Trustees have agreed to aim to build a reserve to cover freelance coaches' fees for one month (£6.5k) and one month of pool hire (£7.2k); reserves of c. £15k are required. The Trustees acknowledge reserves should ideally be 3 months and will have to incorporate this into the planning over the next 2 years. We had a good year in 2024, but we acknowledge cost of living increases meant coaches pay required review and pool hire is expected to increase further in 2025. We are committed to maintaining our fees at the current level during 2025, which may impact



**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity Number: 1185492
Trustees Annual Report & Unaudited Financial Statements
For Year Ended 31 December 2024**

our ability to build reserves. We are committed to looking for sponsors and fundraising opportunities to build reserves over the next 3-5 years. This policy will be reviewed annually by the Committee.


PUBLIC BENEFIT

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.


SUMMARY

As a final note, we would like to thank all our coaches, members, parents of our swimmers and all other stakeholders for their continued support of our activities. We also express thanks to the many local businesses that have provided prizes for our raffles. Thank you to you all for your interest, support, and commitment to BWFSC Gators now and we look forward to your continued support in the future.

The Trustees Annual Report was approved and signed on behalf of the board of trustees by:

Signed by:

7AE3DB2526F7411...

Anna Kasparian
Chair

Signed by:

42A5C6CE542C4CE...

Louisa Voss
Secretary

7 September 2025



**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity Number: 1185492
Trustees Annual Report & Unaudited Financial Statements
For Year Ended 31 December 2024**

FINANCIAL STATEMENTS – INDEPENDENT EXAMINER’S OPINION

I report to the Trustees on my examination of the accounts of Borough of Waltham Forest Swimming Club (BWFSC Gators) for the year ended 31 December 2024.

As the Charity’s trustees, you are responsible for the preparation of the accounts in accordance with 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 2011 Charities Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)b of the Act.

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

- the accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011; or
- the accounts did not comply with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts as set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair view’ view which is not a matter considered as part of independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by:

02E653085C2B405...

Terri Harris

7 September 2025

Terri Harris, MAAT
112 Chestnut Avenue South
London E17 9EL



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity Number: 1185492
Trustees Annual Report & Unaudited Financial Statements
For Year Ended 31 December 2024

STATEMENT OF FINANCIAL POSITION
As at 31st December 2024

	Notes	Unrestricted funds £	Restricted income funds £	Total funds 2024 £	Total funds 2023 £
Fixed assets					
Tangible assets	5	-	-	-	-
Current assets					
Debtors	6	10,197	-	10,197	2,708
Cash at bank and in hand	8	27,329	2,152	29,481	21,567
		<u>37,526</u>	<u>2,152</u>	<u>39,678</u>	<u>24,275</u>
Creditors: amounts falling due within one year	7	30,854	-	30,854	21,691
Net current assets/(liabilities)		<u>6,672</u>	<u>2,152</u>	<u>8,824</u>	<u>2,584</u>
Total assets less current liabilities		<u>6,672</u>	<u>2,152</u>	<u>8,824</u>	<u>2,584</u>
Accumulated fund	9				
Restricted income funds					
Unrestricted funds		432	2,152	2,584	-
Result for the period		8,391	-	6,239	18,330
		<u>8,824</u>	<u>-</u>	<u>8,824</u>	<u>2,584</u>

The notes form part of the accounts



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity Number: 1185492
Trustees Annual Report & Unaudited Financial Statements
For Year Ended 31 December 2024

STATEMENT OF FINANCIAL ACTIVITY
For the Year End 31st December 2024

	Notes	Unrestricted funds £	Restricted income funds £	Total funds 2024 £	Total funds 2023 £
Incoming resources	2				
Donations and legacies		495	12,400	12,895	16,426
Charitable activities		237,007	-	237,007	244,126
Other Trading Activities					
		<u>237,503</u>	<u>12,400</u>	<u>249,903</u>	<u>260,552</u>
Resources expended	3				
Raising funds		-	-	-	-
Charitable activities		229,027	14,552	243,579	242,103
Other		84	-	84	118
Total		<u>229,111</u>	<u>14,552</u>	<u>243,663</u>	<u>242,222</u>
Net movement in funds for the year		8,391	2,152	6,239	18,330
Total funds at 1st January 2024		432	2,152	2,584	15,745
Total funds at 31st December 2024		<u>8,824</u>	<u>-</u>	<u>8,824</u>	<u>2,585</u>


The notes form part of the accounts

The financial statements were approved by Trustees and signed on their behalf by

Signed by:

 7AE3DB2526F7411...

Anna Kasparian
 Chair

Signed by:

 19FB76F334684ED...

Kamila Zapala
 Treasurer

7 September 2025



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity Number: 1185492
Trustees Annual Report & Unaudited Financial Statements
For Year Ended 31 December 2024

NOTES TO THE ACCOUNTS

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 1 Accounting Policies

Basis of preparing the 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':- the requirements of Section 7 Statement of Cash Flows.

Note 2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Note 3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Note 4-9

Independent examiner's fees

Independent examination has been conducted on pro bono basis for 2024.

Tangible fixed assets

Charity currently owns no assets but if such existed depreciation would be provided for at an appropriate annual rates in order to write off each asset over its estimated useful life. Fixtures and fittings including equipment at 20% on a straight line basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Examples of such include Jack Petchey funding and Scutum sponsorship.

Reserves Policy

Trustees commit to building up to the equivalent of at least £15k in reserve to safeguard against future changes in income and expenditure. Trustees also commit to reviewing the reserve policy at least annually.



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity Number: 1185492
Trustees Annual Report & Unaudited Financial Statements
For Year Ended 31 December 2024

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 2 Income

Analysis of income		Unrestricted	Restricted	2024		2023	
		funds	income funds	£	£	£	£
Donations and legacies:	Donations and gifts	495	-	495	1,426		
	Grants	-	12,400	12,400	15,000		
Total		495	12,400	12,895	16,426		
Charitable activities:	Membership Fees	20,280	-	20,280	16,606		
	Joining Fees	4,260	-	4,260	5,700		
	Training Sessions	162,744	-	162,744	136,325		
	Bootcamps	-	-	-	-		
	Galas	12,729	-	12,729	11,501		
	Home Gala	35,700	-	35,700	65,288		
	Club Champs	-	-	-	4,900		
	Kit Shop	1,114	-	1,114	1,790		
	Disco	-	-	-	1,858		
Interest received	181	-	181	161			
Total		237,007	-	237,007	244,126		
Total Income		237,503	12,400	249,903	260,552		

Restricted Fund of £10k represents the Scutum Group grant for performance element of the club and wish to even the playing field when it comes to opportunities given to high performing and committed swimmers at a smaller local club like ours. The remaining amount relates to Jack Petchey grant.



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity Number: 1185492
Trustees Annual Report & Unaudited Financial Statements
For Year Ended 31 December 2024

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 3 Expenditure

	Unrestricted funds	Restricted income funds	2024	2023
			£	£
Expenditure on raising funds:				
Sundry costs	-	-	-	-
Total expenditure on raising funds	-	-	-	-
Expenditure on charitable activities:				
Pool hire	81,448	1,904	83,352	86,222
Coaches	83,862	-	83,862	75,267
ASA Membership	11,779	-	11,779	9,548
Gala Costs	13,138	-	13,138	10,427
Home Gala Costs	25,611	-	25,611	31,643
Bootcamp Costs	-	11,500	11,500	11,800
Equipment	342	-	342	934
Training	835	-	835	1,770
Kit Shop	1,272	-	1,272	2,382
Payment processing fees	7,392	-	7,392	6,683
Website	86	-	86	1,082
Sundry	3,262	1,149	4,410	4,346
Total expenditure on charitable activities	229,027	14,552	243,579	242,103
Other				
Bank charges	84	-	84	118
Bad debt write off	-	-	-	-
Accountancy	-	-	-	-
Total other expenditure	84	-	84	118
Total Expenditure	229,111	14,552	243,663	242,222



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity Number: 1185492
Trustees Annual Report & Unaudited Financial Statements
For Year Ended 31 December 2024

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 4 Independent Examiners Fees

	2024 £	2023 £
Independent examiner's fees		-
Total	<u>-</u>	<u>-</u>

Note 5 Tangible Assets

	2024 £	2023 £
Tangible Assets		-
Total	<u>-</u>	<u>-</u>

Note 6 Debtors and prepayments

	2024 £	2023 £
Trade debtors		-
Prepayments and accrued income	10,197	2,708
Total	<u>10,197</u>	<u>2,708</u>

Note 7 Creditors and deferred income

	Amounts falling due within one year	
	2024 £	2023 £
Trade creditors	4,941	-
Bad Debt Provision	-	-
Accruals and deferred income	25,913	21,691
Total	<u>30,854</u>	<u>21,691</u>

Note 8 Cash at the bank and in hand

	2024 £	2023 £
Cash at bank and on hand	29,481	21,567
Total	<u>29,481</u>	<u>21,567</u>



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity Number: 1185492
Trustees Annual Report & Unaudited Financial Statements
For Year Ended 31 December 2024

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 9 Funds movement in current year

	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General Fund	432	237,503	(229,111)	-	8,824
Restricted Funds	-	-	-	-	-
Restricted Fund	2,152	12,400	(14,552)	-	-
Total Funds as per balance sheet	2,584	249,903	(243,663)	-	8,824

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 10 Related parties

No related party transactions took place in the year to 31 December 2024. Trustees received some remuneration, in the form of fee rebate, for the services provided to the charity as follows:

Kamila Zapala	£518 rebate for accounting & bookkeeping services
Margaret Tanner	£322 rebate for administrative support
Anna Kasparian	£414 rebate for administrative support

In addition to Trustees a selected members have also provided services to the charity as follows:

Catherine Murray	£2,964 invoices for administrative support
Louise Chittock	£1,264 rebate for administrative support
Matthew Hart	£322 rebate for administrative support

Going forward Trustees agreed to rebate up to £70 per month for the 5 key roles.



BOROUGH OF WALTHAM FOREST SWIMMING CLUB

England & Wales - Charity number 1185492

Accounts

Gators

**Borough of Waltham Forest Swimming Club
Trustees' Annual Report and
Unaudited Financial Statements
For Year Ended 31 December 2023**

Registered Charity 1185492



**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023**

Trustees' Annual Report	Page 3 - 7
Independent Examiner's Report to the Trustees	Page 8
Statement of Financial Activities	Page 9
Statement of Financial Position	Page 10
Notes to the Financial Statements	Page 11-15





**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name Borough of Waltham Forest Swimming Club

Registered Charity Number 1185492

Principal office 59 Wellington Road, London, E11 2AS

Trustees

Chairman	Darren Ashcroft
Secretary	Margaret Tanner
Treasurer	Kamila Zapala

Coaching Team Head Coach Harley Hicks

Independent Examiner Agnieszka Wirkowska
23 Southwell Grove Road
London E11 4PP



**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023**

CHARITY OVERVIEW AND OBJECTIVES

The Borough of Waltham Forest Swimming Club (BWFSC Gators) was formed in 1986 through a joint initiative of the Borough Swimming Clubs and the local Borough Council. The amalgamation led to a period of growth and measured success with locally produced athletes that would have a significant importance on County, Regional and National levels as well as some international successes. Today we're a diverse and inclusive swimming club with a purpose to promote swimming skills in the local communities of North East London and South West Essex. We are no longer financially or otherwise supported by the Borough of Waltham Forest which put a considerable strain on club's finances particularly during the Covid years and post Covid recovery.

BWFSC Gators has enjoyed many years of producing quality athletes as well as competitive youngsters at all levels of competition and has been awarded Swim21 Accreditation at Competitive Level since 2009. BWFSC Gators has adopted the National Plan for Teaching Swimming as the core programme throughout which young children learn to swim and develop a love of the sport. The club continues to attract children at the earliest age to undergo the basic skills of water safety, swimming techniques and further on to competitive levels of the sport. The specific programmes within the club allow for swimmers at these levels to compete as a team or as individuals for swimming events leading up to County, Regional and National as well as occasionally at International Level.

BWFSC Gators is committed to treat everyone equally within the context of its activity. This shall be, for example, regardless of sex, ethnic origin, religion, disability, or political persuasion, on any grounds and we implement the ASA Equal Opportunities policy.

BWFSC Gators swimming club plays a huge role in ensuring our community's wellbeing. Through active engagement in sports and belonging into a supportive community we help improve our members physical and mental wellbeing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

In September 2019 BWFSC Gators was formed as a charitable incorporated organisation registered with Charity Commission and governed by its constitution, also known as club's rules. The constitution sets out the club's objects as teaching, development, and practice of swimming for its members. The club continued in this form throughout 2023.

The trustees and the committee members are elected by ballot at the Annual General Meeting each year. The Committee as set out in the constitution consists of the Chairman, Secretary and Treasurer (together "the Executive Officers of the Club"). The club also has a Welfare Officer. There were no new appointments during 2023. However, the Chairman has expressed the desire to step down and therefore



**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023**

the club has started looking for a new chairman. Any vacancy occurring by resignation or otherwise is filled by the Committee.

2023 continued to be challenging as engagement from community and volunteers continues to be limited to a few performing substantial roles within club's operations. We pride ourselves in continuing to create paths for our swimmers with many continuing to take on active roles as coaches, lifeguards or volunteers within our club.

ACHIEVEMENTS AND PERFORMANCE

BWFSC Gators continued to meet its charitable objective in providing opportunities for children to take part in swimming activities for purposes of both fitness and competitive swimming. Most of the year we operate at capacity across the squads as families embrace group activities, bringing our memberships up.

The club operates 43 swimming sessions a week and 53 hours of training from learn to swim to masters across 4 locations: Sylvestrian Leisure Centre, London Aquatic Centre, Chingford Leisure Centre and Waltham Forest Feel Good Centre. We also do land training for our aspiring performance squads in London Aquatics Centre. We are currently at a 5 year membership high with 261 active members on the books. That's a 12-month programme increase of over 35% and in Learn To Swim ("LTS") specifically we grew this year thanks to our structural changes that allowed an extra 30-minute slot for LTS on a Monday night.

Our "in the pool" success has meant we have been able to attract a sponsor this year in Scutum Group. Scutum are supporting our Performance element of the club and wish to even the playing field when it comes to opportunities given to high performing and committed swimmers at a smaller local club like ours. This has meant our swimmers are benefiting from subsidised swim camps, including our Saturday training programme which has given our fastest 23 swimmers access to an extra 24 hours of training throughout the winter season. We have also begun to build a closer partnership with Forest School who have invited some of our senior swimmers to train with the schools Performance Programme.

Over the period, our learn to swim section continued to develop and progress into the main club to start their competitive training programmes. Swimmers in the training groups developed their competitive skills in many swimming competitions from local leagues to County and National championships with success for many individuals not only in performance achievements but in personal development. The charity's swimmers managed to achieve some exceptional results during 2023:

- 42 County Qualifiers
- 16 Regional Qualifiers
- 7 National Qualifiers
- 1 British Championships Qualifier



**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023**

We maintained high county qualifiers tally with multiple swimmers winning medals. Similar accolades were collected at Regional level.

We have run three Level 3 Home Galas this year as well as two Level 4 club champs. These events continue to be a successful and highly profitable undertaking. Level 4 events give our young swimmers ability to test themselves in a competitive yet familiar environment. Level 3 events significantly helped to offset the pool hire expenditure increases towards the end of 2023 with a full impact anticipated during 2024. An ongoing area of concern is our ability to host future galas due to the volunteers and personnel required to run a licenced meet. We would like more parents to volunteer in this area, we need officials and a club referee. Considering we froze membership prices during last few years we will now need to look at that again as we approach 2024 to ensure we build stable operations for the upcoming 2 to 3 years.

The charity continued to support parent volunteers in achieving qualifications, allowing them to contribute to the charitable aims over the next few years. In addition to that some of our members completed Swim England Level 1 coaching qualification as we continue supporting our members with all pathways from learn to swim through competitive to masters and coach training.

RESERVES POLICY

Borough of Waltham Forest Swimming Club is a charitable organisation. Membership fees for Training Squads and Learn to Swim (LTS) are to going to be set at an overall level that covers the club's material expenditure. Executive team has agreed to that we need to increase our fees from 2024 onwards and run at least 2 galas each year alongside sustainable fee income to cover the club's full running costs and build a reserve. This has been included in our forecasts.

The Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time. As BWFSC has no ongoing overheads because pools are hired as required, Trustees have agreed to aim to build a reserve to cover freelance coaches' fees for one month £6.5k and one month of pool hire £7.2k reserves of £13.7k required to be build over the next 2 years. Trustees acknowledge reserves should ideally be 3 months and will have to incorporate this into the planning over the next 2 years. We had a good year in 2023 and all we need is to repeat it again in 2024 by:

1. Building membership back up to 260-280 members
2. Run 2/3 club home galas
3. Look for fundraising opportunities and sponsorships

The policy will be reviewed annually by the Committee



**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023**

PUBLIC BENEFIT

The trustees have complied with their duty to have due regard to the Charity Commission’s public benefit guidance when exercising any powers or duties to which the guidance is relevant.

SUMMARY

As a final note, we would like to thank all our coaches, members, parents of our swimmers, all other members as well as club’s friends for their continued support of our activities. We also wanted to thank many local businesses that put forward prizes for our raffles. There are many people to thank for the support they have given over the years. Thank you to you all for your interest, support, and commitment to BWFSC Gators now and in the future

The Trustees Annual Report was approved and signed on behalf of the board of trustees by:



Margaret Tanner
Secretary



Kamila Zapala
Treasurer



**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023**

FINANCIAL STATEMENTS – INDEPENDENT EXAMINER’S OPINION

I report to the Trustees on my examination of the accounts of Borough of Waltham Forest Swimming Club (BWFSC Gators) for the year ending 31 December 2023.

As Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with The Charities Act 2011. I report in respect of my examination of the Charity’s accounts carried under section 145 of the 2011 Charities Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)b of the 2011 Charities Act.

I have completed my examination and no material matters have come to my attention in connection with the examination and therefore I can confirm that

- a) Accounting records were kept in respect of the Charity as required by section 130 of the Charities Act 2011
- b) The financial statements were prepared in agreement with the accounting records
- c) The financial statements comply with the applicable requirements concerning the form and content of the accounts as set out in the Charities (Accounts and Reports) Regulations 2009 and give a ‘true and fair view’ of the financial performance for the period



Agnieszka Wirkowska

Agnieszka Wirkowska
23 Southwell Grove Road
London
E11 4PP



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023

STATEMENT OF FINANCIAL POSITION
Accounts Year End 31st December 2023

	Notes	Unrestricted funds £	Restricted income funds £	Total funds 2023 £	Total funds 2022 £
Fixed assets					
Tangible assets	5	-	-	-	-
Current assets					
Debtors	6	2,708	-	2,708	6,558
Cash at bank and in hand	8	19,415	2,152	21,567	12,364
		22,123	2,152	24,275	18,922
Creditors: amounts falling due within one year	7	21,691	-	21,691	34,668
Net current assets/(liabilities)		432	2,152	2,584	15,746
Total assets less current liabilities		432	2,152	2,584	15,746
Accumulated fund	9				
Restricted income funds		-	-	-	-
Unrestricted funds		15,746	-	15,746	9,598
Result for the period		16,178	2,152	18,330	6,148
		432	2,152	2,584	15,746

The notes form part of the accounts



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023

STATEMENT OF FINANCIAL ACTIVITY
Accounts Year End 31st December 2023

	Notes	Unrestricted funds £	Restricted income funds £	Total funds 2023 £	Total funds 2022 £
Incoming resources	2				
Donations and legacies		1,426	15,000	16,426	201
Charitable activities		244,126	-	244,126	179,812
Other Trading Activities					
		<u>245,552</u>	<u>15,000</u>	<u>260,552</u>	<u>180,013</u>
Resources expended	3				
Raising funds		-	-	-	-
Charitable activities		229,258	12,845	242,103	189,610
Other		115	3	118	-
Total		<u>229,374</u>	<u>12,848</u>	<u>242,222</u>	<u>189,610</u>
Net movement in funds for the year		16,178	2,152	18,330 -	9,598
Total funds at 1st January 2023		- 15,745	- -	15,745 -	6,148
Total funds at 31st December 2023		<u>433</u>	<u>2,152</u>	<u>2,585 -</u>	<u>15,745</u>

The notes form part of the accounts

The financial statements were approved by Trustees and signed on their behalf
 by



Margaret Tanner
 Secretary



Kamila Zapala
 Treasurer



**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023**

NOTES TO THE ACCOUNTS

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 1 Accounting Policies

Basis of preparing the 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':- the requirements of Section 7 Statement of Cash Flows.

Income (Note 2)

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure (Note 3)

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Charity currently owns no assets but if such existed depreciation would be provided for at an appropriate annual rates in order to write off each asset over its estimated useful life. Fixtures and fittings including equipment at 20% on a straight line basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Reserves Policy

Trustees commit to building up to the equivalent of at least £15k in reserve to safeguard against future changes in income and expenditure. Charity has made good progress towards this goal during 2023 and aims to achieve it or come close to it during 2024.



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023

Note 2 Income

Analysis of income		Unrestricted funds	Restricted income funds	2023		2022	
				£	£	£	£
Donations and legacies:	Donations and gifts	1,426	-	1,426	201		
	Grants	-	15,000	15,000	-		
Total		1,426	15,000	16,426	201		
Charitable activities:	Membership Fees	16,606	-	16,606	15,937		
	Joining Fees	5,700	-	5,700	3,900		
	Training Sessions	136,325	-	136,325	121,358		
	Bootcamps	-	-	-	-		
	Galas	11,501	-	11,501	14,712		
	Home Gala	65,288	-	65,288	14,785		
	Club Champs	4,900	-	4,900	5,412		
	Kit Shop	1,790	-	1,790	1,338		
	Disco	1,858	-	1,858	2,367		
	Interest received	161	-	161	3		
Total		244,126	-	244,126	179,812		
Total Income		245,552	15,000	260,552	180,012		

Restricted Fund of £15k represents the Scutum Group grant for performance element of the club and wish to even the playing field when it comes to opportunities given to high performing and committed swimmers at a smaller local club like ours.



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023

Note 3 Expenditure

	Unrestricted funds	Restricted income funds	2023	2022
			£	£
Expenditure on raising funds:				
Sundry costs	-	-	-	-
Total expenditure on raising funds	-	-	-	-
Expenditure on charitable activities:				
Pool hire	86,222	-	86,222	75,116
Coaches	75,267	-	75,267	75,685
ASA Membership	9,548	-	9,548	6,700
Gala Costs	10,427	-	10,427	13,645
Home Gala Costs	31,643	-	31,643	9,792
Bootcamp Costs	-	11,800	11,800	-
Equipment	893	41	934	-
Training	1,770	-	1,770	25
Kit Shop	2,382	-	2,382	804
Payment processing fees	6,683	-	6,683	5,078
Website	1,082	-	1,082	164
Sundry	3,342	1,004	4,346	2,601
Total expenditure on charitable activities	229,258	12,845	242,103	189,610
Other				
Bank charges	115	3	118	-
Bad debt write off	-	-	-	-
Accountancy	-	-	-	-
Total other expenditure	115	3	118	-
Total Expenditure	229,374	12,848	242,222	189,610



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023

Note 4 Independent Examiners Fees

	2023 £	2022 £
Independent examiner's fees		
Total	<u>-</u>	<u>-</u>

Note 5 Tangible Assets

	2023 £	2022 £
Tangible Assets		
Total	<u>-</u>	<u>-</u>

Note 6 Debtors and prepayments

	2023 £	2022 £
Trade debtors		-
Prepayments and accrued income	2,708	6,558
Total	<u>2,708</u>	<u>6,558</u>

Note 7 Creditors and deferred income

	Amounts falling due within one year	
	2023 £	2022 £
Trade creditors		-
Bad Debt Provision		-
Accruals and deferred income	21,691	34,668
Total	<u>21,691</u>	<u>34,668</u>

Note 8 Cash at the bank and in hand

	2023 £	2022 £
Cash at bank and on hand	21,567	12,364
Total	<u>21,567</u>	<u>12,364</u>



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2023

Note 9 Funds movement in current year

	Fund balances brought forward	Income	Expenditure	Transfers	Fund balances carried forward
	£	£	£	£	£
Unrestricted funds					
General Fund	(15,745)	245,552	(229,374)	-	433
Restricted Funds					
Restricted Fund	-	15,000	(12,848)	-	2,152
Total Funds as per balance sheet	(15,745)	260,552	(242,222)	-	2,585

Note 10 Related parties

No related party transactions took place in the year to 31 December 2023. None of the trustees have been paid any remuneration or received any other benefits from the charity or a related entity during 2023.



BOROUGH OF WALTHAM FOREST SWIMMING CLUB

England & Wales - Charity number 1185492

Accounts

Gators

**Borough of Waltham Forest Swimming Club
Trustees' Annual Report and
Unaudited Financial Statements
For Year Ended 31 December 2022**

Registered Charity 1185492

Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

Trustees' Annual Report	Page 3 - 7
Independent Examiner's Report to the Trustees	Page 8
Statement of Financial Activities	Page 9
Statement of Financial Position	Page 10
Notes to the Financial Statements	Page 11-15



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name Borough of Waltham Forest Swimming Club

Registered Charity Number 1185492

Principal office 59 Wellington Road, London, E11 2AS

Trustees

Chairman	Darren Ashcroft
Secretary	Margaret Tanner
Treasurer	Kamila Zapala

Coaching Team Head Coach Harley Hicks

Independent Examiner Agnieszka Wirkowska
23 Southwell Grove Road
London E11 4PP



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

CHARITY OVERVIEW AND OBJECTIVES

The Borough of Waltham Forest Swimming Club (BWFSC Gators) was formed in 1986 through a joint initiative of the Borough Swimming Clubs and the local Borough Council. The amalgamation led to a period of growth and measured success with locally produced athletes that would have a significant importance on County, Regional and National levels as well as some international successes. Today we're a diverse and inclusive swimming club with a purpose to promote swimming skills in the local communities of North East London and South West Essex. We are no longer financially or otherwise supported by the Borough of Waltham Forest which put a considerable strain on club's finances particularly during the Covid years and post Covid recovery.

BWFSC Gators has enjoyed many years of producing quality athletes as well as competitive youngsters at all levels of competition and has been awarded Swim21 Accreditation at Competitive Level since 2009. BWFSC Gators has adopted the National Plan for Teaching Swimming as the core programme throughout which young children learn to swim and develop a love of the sport. The club continues to attract children at the earliest age to undergo the basic skills of water safety, swimming techniques and further on to competitive levels of the sport. The specific programmes within the club allow for swimmers at these levels to compete as a team or as individuals for swimming events leading up to County, Regional and National as well as occasionally at International Level.

BWFSC Gators is committed to treat everyone equally within the context of its activity. This shall be, for example, regardless of sex, ethnic origin, religion, disability, or political persuasion, on any grounds and we implement the ASA Equal Opportunities policy.

BWFSC Gators swimming club plays a huge role in ensuring our community's wellbeing. Through active engagement in sports and belonging into a supportive community we help improve our members physical and mental wellbeing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

In September 2019 BWFSC Gators was formed as a charitable incorporated organisation registered with Charity Commission and governed by its constitution, also known as club's rules. The constitution sets out the club's objects as teaching, development, and practice of swimming for its members. The club continued in this form throughout 2022.

The trustees and the committee members are elected by ballot at the Annual General Meeting each year. The Committee as set out in the constitution consists of the Chairman, Secretary and Treasurer (together "the Executive Officers of the Club"). Club appointed new treasurer in the early 2022 whilst other executive



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

appointment remained unchanged since 2021 and continued throughout 2022 driving greater understanding and stability and deeper insights into the club's operations setting ourselves up for success in the future. The club also has a Welfare Officer. Any vacancy occurring by resignation or otherwise is filled by the Committee.

2022 has been a tough and exceptional year due to continued challenges of coming out of Covid and getting the club squads up to their capacity as well as getting the community engaged again but we continued to work through those challenges during the year. We pride ourselves in continuing to create paths for our swimmers with many continuing to take on active roles as coaches, lifeguards or volunteers within our club. Engagement from community and new volunteers continues to be a challenge as all day-to-day operations of the club are run by volunteers.

ACHIEVEMENTS AND PERFORMANCE

BWFSC Gators continued to meet its charitable objective in providing opportunities for children to take part in swimming activities for purposes of both fitness and competitive swimming. Most of the year we did not operate at capacity as families continued to be reluctant to participate in group activities and bringing our memberships up has been challenging particularly across some of the squads with many hours of training lost in prior years. Because we have such a fantastic team of committed coaches, members and long-established relationships with our partners, we have been able to adjust our programmes where required to make sure our swimmers, coming back after a period of being inactive, have a best possible chance of getting back on track. We have run our first Home Gala as well as two Level 4 club champs post Covid which has proven to be a successful and profitable undertaking which gives our swimmers ability to test themselves in a competitive yet familiar environment. The club operates 38 swimming sessions a week and 52 hours of training from learn to swim to mastery across 4 locations: Sylvestrian Leisure Centre, London Aquatic Centre, Chingford Leisure Centre and Waltham Forest Feel Good Centre. We also do land training for our aspiring performance squads.

Over the period, our learn to swim section continued to develop and progress into the main club to start their competitive training programmes. Swimmers in the training groups developed their competitive skills in many swimming competitions from local leagues to County and National championships with success for many individuals not only in performance achievements but in personal development. The charity's swimmers managed to achieve some exceptional results during 2022:

- 42 County Qualifiers ↑ +2 YoY
- 16 Regional Qualifiers ↑ +1 YoY
- 2 National Qualifiers ↑ +5 YoY
- 1 National Finalist, 1 British Championships Qualifier →



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

We had our highest county qualifiers tally in over 5 years with multiple swimmers winning gold, silver and bronze medals. Similar accolades were collected at Regional level. One of our swimmers made the National Final and finished 7th in England for 50 Freestyle whilst another won double silver medals at British Championships in 50 & 100m breaststroke. Gators swimmers were also very strong on making Open Water Nationals.

The charity continued to support parent volunteers in achieving qualifications, allowing them to contribute to the charitable aims over the next few years. In addition to that some of our members completed Swim England Level 1 coaching qualification as we continue supporting our members with all pathways from learn to swim through competitive to masters and coach training.

RESERVES POLICY

Borough of Waltham Forest Swimming Club is a charitable organisation. Membership fees for Training Squads and Learn To Swim (LTS) are to be set at an overall level that covers the club's expenditure, allowing for growth and cost increases where appropriate. Unfortunately, with reduced membership and time it took to bring it up to post Covid levels as well as looking at affordability and market comparisons we were not able to do that in 2022. It's unlikely with cost-of-living increases this will be possible in the future, so the Executive team agreed to that we need at least 3 galas each year as well as fee income to cover the club's running costs and that has been included in the future planning.

The Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time. As BWFSC has no ongoing overheads because pools are hired as required, Trustees have agreed to aim to build a reserve to cover freelance coaches' fees for one month £6.3k and one month of pool hire £6.3k reserves of £12.6k required in the future which is double what we were planning previously. This has been a challenge during 2022 mainly due to post Covid financial instability and whilst this remains our policy we acknowledge we need a get back to green plan to be executed during the next couple of years. We focus on a 3-step plan to recovery and to build out the reserves in the future years:

1. Build membership back up to at least 240-280 members
2. Start running club champs and club galas (2/3 x home galas and 2 x club champs)
3. Look for fundraising opportunities and sponsorship

The policy will be reviewed annually by the Committee



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

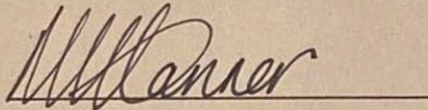
PUBLIC BENEFIT

The trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

SUMMARY

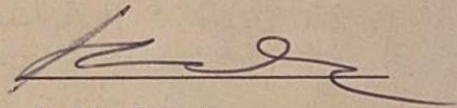
As a final note, we would like to thank all our coaches, members, parents of our swimmers, all other members as well as club's friends for their continued support of our activities. We also wanted to thank many local businesses that put forward prizes for our raffles. There are many people to thank for the support they have given over the years. Thank you to you all for your interest, support, and commitment to BWFSC Gators now and in the future

The Trustees Annual Report was approved and signed on behalf of the board of trustees by:



Margaret Tanner

Secretary



Kamila Zapala

Treasurer



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

FINANCIAL STATEMENTS – INDEPENDENT EXAMINER'S OPINION

I report to the Trustees on my examination of the accounts of Borough of Waltham Forest Swimming Club (BWFSC Gators) for the year ending 31 December 2022.

As Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with The Charities Act 2011. I report in respect of my examination of the Charity's accounts carried under section 145 of the 2011 Charities Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)b of the 2011 Charities Act.

I have completed my examination and no material matters have come to my attention in connection with the examination and therefore I can confirm that

- a) Accounting records were kept in respect of the Charity as required by section 130 of the Charities Act 2011
- b) The financial statements were prepared in agreement with the accounting records
- c) The financial statements comply with the applicable requirements concerning the form and content of the accounts as set out in the Charities (Accounts and Reports) Regulations 2009 and give a 'true and fair view' of the financial performance for the period

Agnieszka Wirkowska

Agnieszka Wirkowska

Agnieszka Wirkowska
23 Southwell Grove Road
London
E11 4PP



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

STATEMENT OF FINANCIAL POSITION
Accounts Year End 31st December 2022

	Notes	Unrestricted funds £	Restricted income funds £	Total funds 2022 £	Total funds 2021 £
Fixed assets					
Tangible assets	6	-	-	-	-
Current assets					
Debtors	7	6,558	-	6,558	5,463
Cash at bank and in hand	9	12,364	-	12,364	6,448
		18,922	-	18,922	11,911
Creditors: amounts falling due within one year	8	34,668	-	34,668	18,059
Net current assets/(liabilities)		- 15,746	- -	15,746 -	6,148
Total assets less current liabilities		- 15,746	- -	15,746 -	6,148

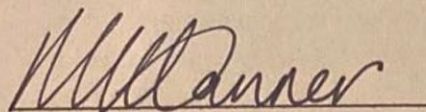


Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

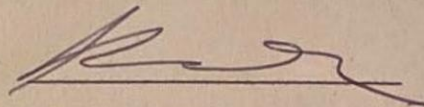
STATEMENT OF FINANCIAL ACTIVITY
Accounts Year End 31st December 2022

	Notes	Unrestricted funds £	Restricted income funds £	Total funds 2022 £	Total funds 2021 £
Incoming resources	2				
Donations and legacies		201	-	201	1,865
Charitable activities		179,812	-	179,812	125,196
Other Trading Activities					
		<u>180,012</u>	<u>-</u>	<u>180,012</u>	<u>127,061</u>
Resources expended	3				
Raising funds		-	-	-	-
Charitable activities		189,610	-	189,610	141,525
Other		-	-	-	229
Total		<u>189,610</u>	<u>-</u>	<u>189,610</u>	<u>141,753</u>
Net movement in funds for the year		- 9,598	- -	9,598 -	14,693
Total funds at 1st January 2021		- 6,148	- -	6,148	8,545
Total funds at 31st December 2021		- 15,745	- -	15,745 -	6,148

The financial statements were approved by Trustees and signed on their behalf by



Margaret Tanner
 Secretary



Kamila Zapala
 Treasurer



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

NOTES TO THE ACCOUNTS

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 1 Accounting Policies

Basis of preparing the 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Charity currently owns no assets but if such existed depreciation would be provided for at an appropriate annual rates in order to write off each asset over its estimated useful life. Fixtures and fittings - 20% on a straight line basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Reserves Policy

Trustees commit to building up to the equivalent of at least £12.6k in reserve to safeguard against future changes in income. Whilst this was not possible to achieve in 2022, as charity was still recovering from the impacts of Covid19, this represents a longer term commitment.



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 2 Income

Analysis of income		Unrestricted	Restricted	Total funds	Total funds
		funds	income funds	2022	2021
				£	£
Donations and legacies:	Donations and gifts	201	-	201	365
	Grants	-	-	-	1,500
Total		201	-	201	1,865
Charitable activities:	Membership Fees	15,937	-	15,937	18,399
	Joining Fees	3,900	-	3,900	-
	Training Sessions	121,358	-	121,358	87,850
	Bootcamps	-	-	-	4,402
	Galas	14,712	-	14,712	8,345
	Home Gala	14,785	-	14,785	-
	Club Champs	5,412	-	5,412	5,315
	Kit Shop	1,338	-	1,338	885
	Sundry Income	2,367	-	2,367	-
Interest received	3	-	3	-	
Total		179,812	-	179,812	125,196
Total Income		180,012	-	180,012	127,061



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 3 Expenditure

	Unrestricted funds	Restricted income funds	Total funds 2022	Total funds 2021
			£	£
Expenditure on raising funds:				
Sundry costs	-	-	-	-
Total expenditure on raising funds	-	-	-	-
Expenditure on charitable activities:				
Pool hire	75,116	-	75,116	62,828
Coaches	75,685	-	75,685	51,114
ASA Membership	6,700	-	6,700	8,674
Gala Costs	13,645	-	13,645	7,675
Home Gala Costs	9,792	-	9,792	-
Bootcamp Costs	-	-	-	4,085
Equipment	-	-	-	1,369
Training	25	-	25	804
Kit Shop	804	-	804	987
Payment processing fees	5,078	-	5,078	3,335
Website	164	-	164	172
Sundry	2,601	-	2,601	481
Total expenditure on charitable activities	189,610	-	189,610	141,525
Other				
Bank charges	-	-	-	229
Bad debt write off	-	-	-	-
Accountancy	-	-	-	-
Total other expenditure	-	-	-	229
Total Expenditure	189,610	-	189,610	141,753



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 4 Independent Examiners Fees

	2022 £	2021 £
Independent examiner's fees		
Total	<u>-</u>	<u>-</u>

Note 5 Tangible Assets

	2022 £	2021 £
Tangible Assets		
Total	<u>-</u>	<u>-</u>

Note 6 Debtors and prepayments

	2022 £	2021 £
Trade debtors		-
Prepayments and accrued income	6,558	5,463
Total	<u>6,558</u>	<u>5,463</u>

Note 7 Creditors and deferred income

	Amounts falling due within one year	
	2022 £	2021 £
Trade creditors		851
Bad Debt Provision		-
Accruals and deferred income	34,668	17,208
Total	<u>34,668</u>	<u>18,059</u>

Note 8 Cash at the bank and in hand

	2022 £	2021 £
Cash at bank and on hand	12,364	6,448
Total	<u>12,364</u>	<u>6,448</u>



Borough of Waltham Forest Swimming Club (BWFSC Gators)
Registered Charity 1185492
Trustees Annual Report & Financial Statements
For Year Ended 31 December 2022

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 9 Funds movement in current year

	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General Fund	(6,147)	180,012	(189,610)	-	(15,745)
Restricted Funds					
Restricted Fund	-	-	-	-	-
Total Funds as per balance sheet	(6,147)	180,012	(189,610)	-	(15,745)

Note 10 Related parties

No related party transactions took place in the year to 31 December 2020. None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity



BOROUGH OF WALTHAM FOREST SWIMMING CLUB

England & Wales - Charity number 1185492

Accounts



Borough of Waltham Forest Swimming Club

**Trustees' Annual Report and
Unaudited Financial Statements
For Year Ended 31 December 2021**

Registered Charity 1185492

**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2021**

Trustees' Annual Report Page 3 - 6

Independent Examiner's Report to the Trustees Page 7

Statement of Financial Activities Page 8

Statement of Financial Position Page 9

Notes to the Financial Statements Page 10-14

Chairman: Daniel Szozoff
Secretary: Margaret Turner
Treasurer: Richard Dawson

Coaching Team: Head Coach: Harvey Hicks

Independent Examiner: Agnieszka Witkowska
22 Southwell Grove Road
London E11 4PP

Borough of Waltham Forest Swimming Club (BWFSC Gators) Trustees Annual Report & Financial Statements For Period Ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name Borough of Waltham Forest Swimming Club

Registered Charity Number 1185492

Principal office 59 Wellington Road, London, E11 2AS

Trustees

Chairman	Darren Ashcroft
Secretary	Margaret Tanner
Treasurer	Richard Dawson

Coaching Team Head Coach Harley Hicks

Independent Examiner Agnieszka Wirkowska
23 Southwell Grove Road
London E11 4PP

STRUCTURE, GOVERNANCE AND MANAGEMENT

In September 2016 BWFSC Gators was formed as a charitable incorporated organisation registered with Charity Commission and governed by its constitution, the objects of which are to promote the development and practice of swimming for its members. The club continued in this form throughout 2021.

The business and the committee members are elected by ballot at the Annual General Meeting each year. The Committee is set out in the constitution (consists of the Chairman, Secretary and Treasurer (together the Executive Officers of the Club). The club also has a Voluntary Officer. Any vacancy occurring by resignation or otherwise is filled by the Committee.

2021 has been an exceptional year due to continued Covid-19 disruptions and challenges in getting the extensive team of volunteers back as at the end of 2021 we were still recovering from the damage and loss suffered during the previous year. We have managed to start a path to recovery from 2021 onwards.

Borough of Waltham Forest Swimming Club (BWFSC Gators) Trustees Annual Report & Financial Statements For Period Ended 31 December 2021

CHARITY OVERVIEW AND OBJECTIVES

The Borough of Waltham Forest Swimming Club (BWFSC Gators) was formed in 1986 through a joint initiative of the Borough Swimming Clubs and the local Borough Council. The amalgamation led to a period of growth and measured success with locally produced athletes that would have a significant importance on County, National and International Levels. Today we're a diverse and inclusive swimming club with a purpose to promote swimming skills in the local communities of North East London and South West Essex. We are no longer financially or otherwise supported by the Borough which put a considerable strain on club's finances particularly during the Covid years. This is being worked through to ensure sustainability of Club's ongoing operations as we come out of lockdown we aim to drive additional revenue through fundraising and club champs and Club Galas.

BWFSC Gators has enjoyed many years of producing quality athletes as well as competitive youngsters at all levels of competition and has been awarded Swim21 Accreditation at Competitive Level since 2009. BWFSC Gators has adopted the National Plan for Teaching Swimming as the core programme throughout which young children learn to swim and develop a love of the sport. The club continues to attract children at the earliest age to undergo the basic skills of water safety, swimming techniques and further on to competitive levels of the sport. The specific programmes within the club allow for swimmers at these levels to compete as a team or as individuals for swimming events leading up to County, National and International Level.

BWFSC Gators is committed to treat everyone equally within the context of its activity. This shall be, for example, regardless of sex, ethnic origin, religion, disability, or political persuasion, on any grounds and we implement the ASA Equal Opportunities policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

In September 2019 BWFSC Gators was formed as a charitable incorporated organisation registered with Charity Commission and governed by its constitution, also known as club's rules. The constitution sets out the club's objects as teaching, development, and practice of swimming for its members. The club continued in this form throughout 2021.

The trustees and the committee members are elected by ballot at the Annual General Meeting each year. The Committee as set out in the constitution consists of the Chairman, Secretary and Treasurer (together "the Executive Officers of the Club"). The club also has a Welfare Officer. Any vacancy occurring by resignation or otherwise is filled by the Committee.

2021 has been an exceptional year due to continued Covid 19 disruptions and challenges in getting the vacancies filled by volunteers but as of the end of 2021 we see more engagement from community and new volunteers appearing on the horizon which would enable us to start a path to recovery from 2022 onwards.

Borough of Waltham Forest Swimming Club (BWFSC Gators) Trustees Annual Report & Financial Statements For Period Ended 31 December 2021

ACHIEVEMENTS AND PERFORMANCE

This year has continued to be challenging and unusual due to Covid 19. BWFSC Gators continued to meet its charitable objective in providing opportunities for children to take part in swimming activities for purposes of both fitness and competitive swimming. Occasionally children's swimming lessons were on hold and most of the year we did not operate at capacity as families continued to be reluctant to participate in group activities. Because we have such a fantastic team of committed members and long-established relationships with our partners, we have been able to get our services up and running relatively quickly when it was possible again and adjusted our programmes to make sure our swimmers, coming back after a period of being inactive, have a best possible chance of getting back on track. The charity struggled to get funds raised to cover all its running costs during the year and ended up paying for some pool hire in arrears. However, with Covid19 end in sight we are going to go after fundraising and Home Galas which generate great income as well as give our swimmers ability to test themselves in a competitive yet familiar environment.

Under the normal operating circumstances, the club operates 38 swimming sessions a week and 52 hours of training from learn to swim to mastery across 4 locations: Sylvestrian Leisure Centre, London Aquatic Centre, Chingford Leisure Centre and Waltham Forest Feel Good Centre.

Over the period, our learn to swim section continued to develop and progress into the main club to start their competitive training programmes. Swimmers in the training groups developed their competitive skills in many swimming competitions from local leagues to County and national championships with success for many individuals not only in performance achievements but in personal development. The charity's swimmers managed to achieve some exceptional results during 2021:

- 40 County Qualifiers
- 16 Country Gold Medals
- 4 County Silver Medals
- 13 County Bronze Medals

- 15 Regional Qualifiers
- 2 Regional Golds
- 6 Regional Finalists

- 2 National Qualifiers
- 1 National Finalist

The charity continued to support parent volunteers in achieving qualifications, allowing them to contribute to the charitable aims over the next few years. In addition to that 7 of our members completed Swim England Level 1 coaching qualification as we continue supporting our members with all pathways from learn to swim through competitive to masters and coach training.

**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2021**

RESERVES POLICY

Borough of Waltham Forest Swimming Club is a charitable organisation. Membership fees for Training Squads and Learn To Swim (LTS) are to be set at an overall level that covers the club's expenditure, allowing for growth and cost increases where appropriate.

The Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time. As BWFSC has no ongoing overheads because pools are hired as required, Trustees have agreed to aim to build a reserve once Covid is finished of £6,700 to cover freelance coaches' fees for one month and treat advanced fees paid by members as deferred income and as such not factored into the reserve policy. This has been a challenge during 2021 mainly due to financial instability caused by Covid and whilst this remains our policy we acknowledge we need a get back to green plan to be executed during the next couple of years. We focus on a 3-step plan to recovery and to build out the reserves in the future years:

1. Build membership back up to at least 240 members
2. Start running club champs and club galas again in 2022
3. Look for fundraising opportunities and sponsorship

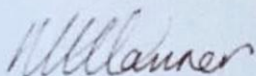
The policy will be reviewed annually by the Committee

PUBLIC BENEFIT

The trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

SUMMARY

As a final note, we would like to thank all our members, parents of our swimming pupils, parents and all members and other friends for their continuing support of our activities. We are also grateful to our members who gift aid their subscriptions and donations, where appropriate. There are many people to thank for the support they have given over the years. Thank you to you all for your interest, support, and commitment to BWFSC Gators now and in the future
The Trustees Annual Report was approved and signed on behalf of the board of trustees by:



Margaret Tanner

Secretary

**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2021**

FINANCIAL STATEMENTS – INDEPENDENT EXAMINER'S OPINION

I report to the Trustees on my examination of the accounts of Borough of Waltham Forest Swimming Club (BWFSC Gators) for the period of 15 months ending 31 December 2020.

As Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with The Charities Act 2011. I report in respect of my examination of the Charity's accounts carried under section 145 of the 2011 Charities Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)b of the 2011 Charities Act.

I have completed my examination and no material matters have come to my attention in connection with the examination and therefore I can confirm that

- a) Accounting records were kept in respect of the Charity as required by section 130 of the Charities Act 2011
- b) The financial statements were prepared in agreement with the accounting records
- c) The financial statements comply with the applicable requirements concerning the form and content of the accounts as set out in the Charities (Accounts and Reports) Regulations 2009 and give a 'true and fair view' of the financial performance for the period

Agnieszka Wirkowska

Agnieszka Wirkowska

Agnieszka Wirkowska
23 Southwell Grove Road
London
E11 4PP

Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2021

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Statement of Financial Activity
Account Year End 31st December 2021

	Notes	Unrestricted funds £	Restricted income funds £	Total funds 2021 £	Total funds 2020 £
Incoming resources	2				
Donations and legacies		1,865	-	1,865	3,278
Charitable activities		125,196	-	125,196	126,230
Other Trading Activities					
		<u>127,061</u>	<u>-</u>	<u>127,061</u>	<u>129,507</u>
Resources expended	3				
Raising funds		-	-	-	-
Charitable activities		141,525	-	141,525	119,732
Other		229	-	229	269
Total		<u>141,753</u>	<u>-</u>	<u>141,753</u>	<u>120,001</u>
Net movement in funds for the year		- 14,693	- -	14,693	9,506
Total funds at 1st January 2021		8,545	-	8,545	961
Total funds at 31st December 2021		<u>- 6,148</u>	<u>- -</u>	<u>6,148</u>	<u>8,545</u>

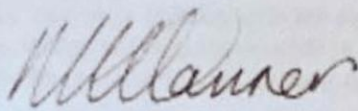
Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2021

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Statement of Financial Position
Account Year End 31st December 2021

	Notes	Unrestricted funds £	Restricted income funds £	Total funds 2021 £	Total funds 2020 £
Fixed assets					
Tangible assets	6	-	-	-	-
Current assets					
Debtors	7	5,463	-	5,463	-
Cash at bank and in hand	9	6,448	-	6,448	27,609
		<u>11,911</u>	<u>-</u>	<u>11,911</u>	<u>27,609</u>
Creditors: amounts falling due within one year	8	18,059	-	18,059	19,064
Net current assets/(liabilities)		- 6,148	- -	6,148	8,545
Total assets less current liabilities		<u>- 6,148</u>	<u>- -</u>	<u>6,148</u>	<u>8,545</u>
Accumulated fund	10				
Restricted income funds			-	-	-
Unrestricted funds		8,545		8,545	961
Result for the period		- 14,693	- -	14,693	9,506
		<u>- 6,148</u>	<u>- -</u>	<u>6,148</u>	<u>8,545</u>

The financial statements were approved by Trustees and signed on their behalf by



 Margaret Tanner

Secretary

**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2021**

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 1 Accounting Policies

Basis of preparing the 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland': - the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Charity currently owns no assets but if such existed depreciation would be provided for at an appropriate annual rates in order to write off each asset over its estimated useful life. Fixtures and fittings - 20% on a straight line basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Reserves Policy

Trustees commit to building up to the equivalent of at least £6.7k in reserve to safeguard against future changes in income. Whilst this was not possible to achieve in 2020 or 2021, as charity was still recovering from the impacts of Covid19, this represents a longer term commitment.

Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2021

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 2 Income

Analysis of income		Unrestricted	Restricted	Total funds	Total funds
		funds	income funds	2021	2020
				£	£
Donations and legacies:	Donations and gifts	365	-	365	3,278
	Grants	1,500	-	1,500	-
Total		1,865	-	1,865	3,278
Charitable activities:	Membership Fees	18,399	-	18,399	6,139
	Training Sessions	87,850	-	87,850	84,748
	Bootcamps	4,402	-	4,402	13,797
	Galas	8,345	-	8,345	17,978
	Club Champs	5,315	-	5,315	804
	Kit Shop	885	-	885	820
	Sundry Income	-	-	-	1,932
	Interest received	-	-	-	13
Total		125,196	-	125,196	126,230
Total Income		127,061	-	127,061	129,507

Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2021

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 3 Expenditure

	Unrestricted funds	Restricted income funds	Total funds 2021	Total funds 2020
			£	£
Expenditure on raising funds:				
Sundry costs	-	-	-	-
Total expenditure on raising funds	-	-	-	-
Expenditure on charitable activities:				
Pool hire	62,828	-	62,828	42,816
Head coach	51,114	-	51,114	62,134
ASA Membership	8,674	-	8,674	777
Gala Costs	7,675	-	7,675	8,970
Bootcamp Costs	4,085	-	4,085	-
Equipment	1,369	-	1,369	-
Training	804	-	804	1,233
Kit Shop	987	-	987	1,724
Payment processing fees	3,335	-	3,335	1,992
Website	172	-	172	86
Sundry	481	-	481	-
Total expenditure on charitable activities	141,525	-	141,525	119,732
Other				
Bank charges	229	-	229	144
Bad debt write off	-	-	-	20
Accountancy	-	-	-	104
Total other expenditure	229	-	229	269
Total Expenditure	141,753	-	141,753	120,001

**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2021**

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 4 Independent Examiners Fees

	2021 £	2020 £
Independent examiner's fees		
Total	<u>-</u>	<u>-</u>

Note 5 Tangible Assets

	2021 £	2020 £
Tangible Assets		
Total	<u>-</u>	<u>-</u>

Note 6 Debtors and prepayments

	2021 £	2020 £
Trade debtors		-
Prepayments and accrued income	5,463	-
Total	<u>5,463</u>	<u>-</u>

Note 7 Creditors and deferred income

	Amounts falling due within one year	
	2021 £	2020 £
Trade creditors		1,784
Bad Debt Provision	851	-
Accruals and deferred income	17,208	17,280
Total	<u>18,059</u>	<u>19,064</u>

Note 8 Cash at the bank and in hand

	2021 £	2020 £
Cash at bank and on hand	6,448	27,609
Total	<u>6,448</u>	<u>27,609</u>

**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2021**

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 9 Funds movement in current year

	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General Fund	8,546	127,061	(141,753)	- -	6,147
Restricted Funds					
Restricted Fund	-	-	-	-	-
Total Funds as per balance sheet	8,546	127,061	-	141,753	6,147

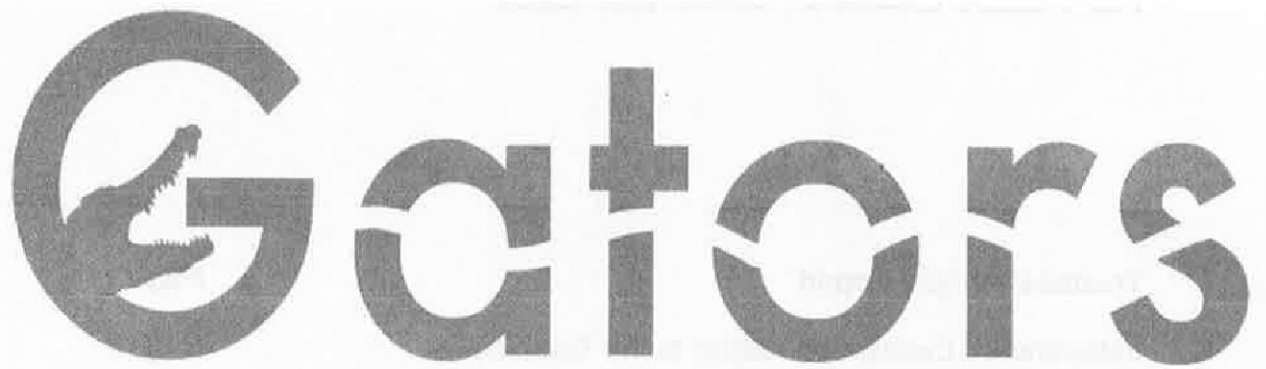
Note 10 Related parties

No related party transactions took place in the year to 31 December 2020. None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity

BOROUGH OF WALTHAM FOREST SWIMMING CLUB

England & Wales - Charity number 1185492

Accounts



Borough of Waltham Forest Swimming Club

**Trustees' Annual Report and
Unaudited Financial Statements
For the 15 months to 31 December 2020**

Registered Charity 1185492

**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2020**

Trustees' Annual Report	Page 3 - 6
Independent Examiner's Report to the Trustees	Page 7
Statement of Financial Activities	Page 8
Statement of Financial Position	Page 9
Notes to the Financial Statements	Page 10-14

**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2020**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name Borough of Waltham Forest Swimming Club

Registered Charity Number 1185492

Principal office 59 Wellington Road, London, E11 2AS

Trustees

Chairman	Darren Ashcroft
Secretary	Richard Dawson
Treasurer	Alex Lovell
Trustee	Reece Parker

Coaching Team

Head coach Mike Bush (left in 2020)
Harley Hicks (joined in 2020)

Independent Examiner Agnieszka Wirkowska
23 Southwell Grove Road
London E11 4PP

Borough of Waltham Forest Swimming Club (BWFSC Gators) Trustees Annual Report & Financial Statements For Period Ended 31 December 2020

CHARITY OVERVIEW AND OBJECTIVES

The Borough of Waltham Forest Swimming Club (BWFSC Gators) was formed in 1986 through a joint initiative of the Borough Swimming Clubs and the local Borough Council. The amalgamation led to a period of growth and measured success with locally produced athletes that would have a significant importance on County, National and International Levels. Today we're a diverse and inclusive amateur swimming club with a purpose to promote swimming skills in the local communities of North East London and South West Essex.

BWFSC Gators has enjoyed many years of producing quality athletes as well as competitive youngsters at all levels of competition and has been awarded Swim21 Accreditation at Competitive Level since 2009. We are in the process of preparing for the new Swim Mark Accreditation. BWFSC Gators has adopted the National Plan for Teaching Swimming as the core programme throughout which young children learn to swim and develop a love of the sport. The club continues to attract children at the earliest age to undergo the basic skills of water safety, swimming techniques and further on to competitive levels of the sport. The specific programmes within the club allow for swimmers at these levels to compete as a team or as individuals for swimming events leading up to County, National and International Level.

BWFSC Gators is committed to treat everyone equally within the context of its activity. This shall be, for example, regardless of sex, ethnic origin, religion, disability or political persuasion, on any grounds and we implement the A.S.A. Equal Opportunities policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

In September 2019 BWFSC Gators was formed as a charitable incorporated organisation registered with Charity Commission and governed by its constitution, also known as club's rules. The constitution sets out the club's objects as teaching, development, and practice of swimming for its members.

The trustees and the committee members are elected by ballot at the Annual General Meeting each year. The Committee as set out in the constitution consists of the Chairman, Vice Chairman, Secretary and Treasurer (together "the Executive Officers of the Club"). The club also must have a Welfare Officer. Any vacancy occurring by resignation or otherwise may be filled by the Committee.

During the year we received resignations from Reece Parker, Alexander Lovell and Richard Dawson as they stepped down from being trustees.

Borough of Waltham Forest Swimming Club (BWFSC Gators) Trustees Annual Report & Financial Statements For Period Ended 31 December 2020

ACHIEVEMENTS AND PERFORMANCE

This year has been an unusual year due to Covid 19. During the period up to March 2020 BWFSC Gators continued to meet its charitable objective in providing opportunities for children to take part in swimming activities for purposes of both fitness and competitive swimming. From March 2020 children's swimming lessons were on hold as swimming pools were closed and families were reluctant to participate in group activities right after the lockdown was lifted. Because we have such a fantastic team of committed members and long-established relationships with our partners, we have been able to get our services up and running relatively quickly when it was possible again. Our members have reduced significantly over the lockdown to 130 from our usual levels of around 240 during this period of uncertainty. BWFSC Gators has been quite resilient to those events as there are no fixed costs such as pools are hired as required and coaches are self-employed and paid for the hours they worked. We have been successful in gaining funds and we were open whenever possible supporting our activities and the community we serve.

Under the normal operating circumstances, the club operates 38 swimming sessions a week and 52 hours of training from learn to swim to mastery across 4 locations: Sylvestrian Leisure Centre, London Aquatic Centre, Chingford Leisure Centre and Waltham Forest Feel Good Centre.

Over the period, our learn to swim section continued to develop and progress into the main club to start their swim training programmes. Swimmers in the training groups developed their competitive skills in many swimming competitions from local leagues to County and national championships with success for many individuals not only in performance achievements but in personal development. The organisation continued to support parent volunteers in achieving qualifications, allowing them to contribute to the charitable aims over the next few years.

Notwithstanding from the challenges this year brought upon the charity & its members both the swimmers & the coaches managed to score a few outstanding achievements:

- Head Coach, Harley Hicks, selected as coach for the Essex County swim team for Inter County Nationals (October 2019)
- Gators National Swimmers joint winners of the Waltham Forest Sports Award under 18 team of the year (November 2019)
- Two Gators swimmers selected for the Essex County swim team for Inter County Nationals (October 2019)
- Two Gators swimmers competed at Winter Nationals (Dec 2019) – one of them made the 18 & under final in 50m fly, achieving a personal best time that put the swimmer 2nd in the country in the age group
- One of our swimmers was selected for Team GB Youth Camp Feb 2020

Charity remains committed and very driven to rebuild after Covid and share the passion for competitive swimming within the wider community and continue to build a strong pool of charity volunteers, sponsors and supporters to enable it to

Borough of Waltham Forest Swimming Club (BWFSC Gators) Trustees Annual Report & Financial Statements For Period Ended 31 December 2020

RESERVES POLICY

Borough of Waltham Forest Swimming Club is a charitable organisation. Membership fees for Training Squads and Learn To Swim (LTS) are to be set at an overall level that covers the club's expenditure, allowing for growth and cost increases where appropriate. The Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time. As BWFSC has no ongoing overheads because pools are hired as required, Trustees have agreed to aim to build a reserve once Covid is finished of £6,700 to cover freelance coaches' fees for one month and treat advanced fees paid by members as deferred income and as such not factored into the reserve policy.

The policy will be reviewed annually by the Committee

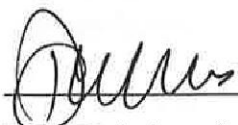
PUBLIC BENEFIT

The trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

SUMMARY

As a final note, we would like to thank all our members, parents of our swimming pupils, parents and all members and other friends for their continuing support of our fundraising and other activities. We are also grateful to our members who gift aid their subscriptions and donations enabling us to reclaim tax they have paid, where appropriate. There are many people to thank for the support they have given over the years. Alex Lovell, Richard Dawson, Sean Reed, Terri Harris and Alex Murray have supported the BWFSC Gators over the years as well as Michelle Curley, Maggie Tanner, Mark Higgins and Susie Heales. Thank you to you all for your interest, support and commitment to BWFSC Gators now and in the future

The Trustees Annual Report was approved and signed on behalf of the board of trustees by:



Darren Ashcroft, Chairman

**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2020**

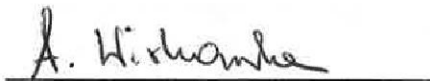
FINANCIAL STATEMENTS – INDEPENDENT EXAMINER’S OPINION

I report to the Trustees on my examination of the accounts of Borough of Waltham Forest Swimming Club (BWFSC Gators) for the period of 15 months ending 31 December 2020.

As Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with The Charities Act 2011. I report in respect of my examination of the Charity’s accounts carried under section 145 of the 2011 Charities Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)b of the 2011 Charities Act.

I have completed my examination and no material matters have come to my attention in connection with the examination and therefore I can confirm that

- a) Accounting records were kept in respect of the Charity as required by section 130 of the Charities Act 2011
- b) The financial statements were prepared in agreement with the accounting records
- c) The financial statements comply with the applicable requirements concerning the form and content of the accounts as set out in the Charities (Accounts and Reports) Regulations 2009 and give a ‘true and fair view’ of the financial performance for the period



Agnieszka Wirkowska

Agnieszka Wirkowska
23 Southwell Grove Road
London
E11 4PP

Borough of Waltham Forest Swimming Club (BWFSC Gators) Trustees Annual Report & Financial Statements For Period Ended 31 December 2020

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Statement of Financial Activity
Account Year End 31st December 2020

	Notes	Unrestricted £	Restricted £	Total funds £	Total funds £
Incoming resources	2				
Donations and legacies		3,278	-	3,278	180
Charitable activities		126,230	-	126,230	122,378
Other Trading Activities					
		<u>129,507</u>	<u>-</u>	<u>129,507</u>	<u>122,558</u>
Resources expended	3				
Raising funds		-	-	-	-
Charitable activities		119,732	-	119,732	117,036
Other		269	-	269	976
Total		<u>120,001</u>	<u>-</u>	<u>120,001</u>	<u>118,012</u>
Net movement in funds for the year		9,506	-	9,506	4,546
Total funds at 1st October 2019		-	961	961	5,507
Total funds at 31st December 2020		<u>8,545</u>	<u>-</u>	<u>8,545</u>	<u>961</u>

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Statement of Financial Position
Account Year End 31st December 2020

	Notes	Unrestricted funds £	Restricted income funds £	Total funds 2020 £	Total funds 2019 £
Fixed assets					
Tangible assets	6	-	-	-	-
Current assets					
Debtors	7	-	-	-	655
Cash at bank and in hand	9	27,609	-	27,609	7,443
		<u>27,609</u>	<u>-</u>	<u>27,609</u>	<u>6,788</u>
Creditors: amounts falling due within one year	8	19,064	-	19,064	7,749
Net current assets/(liabilities)		8,545	-	8,545	961
Total assets less current liabilities		<u>8,545</u>	<u>-</u>	<u>8,545</u>	<u>961</u>
Accumulated fund	10				
Restricted income funds		-	-	-	-
Unrestricted funds		961	-	961	5,507
Result for the period		9,506	-	9,506	4,547
		<u>8,545</u>	<u>-</u>	<u>8,545</u>	<u>961</u>

The financial statements were approved by Trustees and signed on their behalf
by


Darren Ashcroft, Chairman

Borough of Waltham Forest Swimming Club (BWFSC Gators) Trustees Annual Report & Financial Statements For Period Ended 31 December 2020

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 1 Accounting Policies

Basis of preparing the 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland': - the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Charity currently owns no assets but if such existed depreciation would be provided for at an appropriate annual rates in order to write off each asset over its estimated useful life. Fixtures and fittings - 20% on a straight line basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Reserves Policy

Trustees commit to building up to the equivalent of at least £10k months running costs in reserve to safeguard against future changes in income. Whilst this was not possible to achieve in 2020 as financially we are still recovering we are making sure all key expenses are paid in advance so in event of income changes there is at least 3 months to address any shortfall and recover.

**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2020**

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 2 Income

Analysis of income		Unrestricted	Restricted	Total funds	Total funds
				£	£
Donations and legacies:	Donations and gifts	3,278	-	3,278	180
	Grants	-	-	-	-
Total		3,278	-	3,278	180
Charitable activities:	Membership Fees	6,139	-	6,139	5,877
	Training Sessions	84,748	-	84,748	74,221
	Bootcamps	13,797	-	13,797	1,600
	Galas	17,978	-	17,978	36,903
	Club Champs	804	-	804	2,693
	Kit Shop	820	-	820	1,020
	Sundry Income	1,932	-	1,932	63
	Interest received	13	-	13	0
Total		126,230	-	126,230	122,378
Total Income		129,507	-	129,507	122,558

Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2020

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 3 Expenditure

	Unrestricted	Restricted	Total funds £	Total funds £
Expenditure on raising funds:				
Sundry costs	-	-	-	-
Total expenditure on raising funds	-	-	-	-
Expenditure on charitable activities:				
Pool hire	42,816	-	42,816	51,078
Head coach	31,519	-	31,519	19,923
Session coaches	30,616	-	30,616	26,466
ASA Membership	777	-	777	-
Gala Costs	8,970	-	8,970	17,100
Compliance	-	-	-	-
Training	1,233	-	1,233	508
Kit Shop	1,724	-	1,724	898
Payment processing fees	1,992	-	1,992	-
Website	86	-	86	100
Sundry	-	-	-	964
Total expenditure on charitable activities	119,732	-	119,732	117,036
Other				
Bank charges	144	-	144	116
Bad debt write off	20	-	20	163
Accountancy	104	-	104	1,023
Total other expenditure	269	-	269	976
Total Expenditure	120,001	-	120,001	118,012

**Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
For Period Ended 31 December 2020**

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 4 Independent Examiners Fees

	2020	2019
	£	£
Independent examiner's fees	<u>-</u>	<u>-</u>

Note 5 Tangible Assets

	2020	2019
	£	£
Tangible Assets	<u>-</u>	<u>-</u>

Note 6 Debtors and prepayments

	2020	2019
	£	£
Trade debtors	-	655
Prepayments and accrued income	-	-
Total	<u>-</u>	<u>655</u>

Note 7 Creditors and deferred income

	Amounts falling due within one year	
	2020	2019
	£	£
Trade creditors	1,784	5,410
Bad Debt Provision	-	1,139
Accruals and deferred income	17,280	1,200
Total	<u>19,064</u>	<u>7,749</u>

Note 8 Cash at the bank and in hand

	2020	2019
	£	£
Cash at bank and on hand	27,609	7,443
Total	<u>27,609</u>	<u>7,443</u>

Borough of Waltham Forest Swimming Club (BWFSC Gators) Trustees Annual Report & Financial Statements For Period Ended 31 December 2020

1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

Note 9 Funds movement in current year

	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General Fund	-	961	129,507	(120,001)	8,546
Restricted Funds					
Restricted Fund	-	-	-	-	-
Total Funds as per balance sheet	-	961	129,507	-	120,001
					8,546

Note 10 Related parties

No related party transactions took place in the year to 31 December 2020. None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity

