

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**

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# **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 2<sup>nd</sup> 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

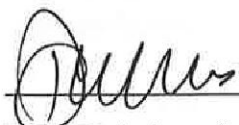
**PUBLIC BENEFIT**

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**

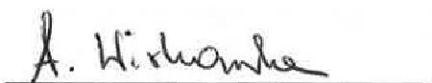
**FINANCIAL STATEMENTS – INDEPENDENT EXAMINER'S OPINION**

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 £
<b>Incoming resources</b>	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>
<b>Resources expended</b>	3				
Raising funds		-	-	-	-
Charitable activities		119,732	-	119,732	117,036
Other		269	-	269	976
<b>Total</b>		<u>120,001</u>	<u>-</u>	<u>120,001</u>	<u>118,012</u>
<b>Net movement in funds for the year</b>		9,506	-	9,506	4,546
Total funds at 1st October 2019		-	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 £
<b>Fixed assets</b>					
Tangible assets	6	-	-	-	-
<b>Current assets</b>					
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
<b>Net current assets/(liabilities)</b>		8,545	-	8,545	961
<b>Total assets less current liabilities</b>		<u>8,545</u>	<u>-</u>	<u>8,545</u>	<u>961</u>
<b>Accumulated fund</b>	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 £
<b>Donations and legacies:</b>	Donations and gifts	3,278	-	3,278	180
	Grants	-	-	-	-
	<b>Total</b>	<b>3,278</b>	<b>-</b>	<b>3,278</b>	<b>180</b>
<b>Charitable activities:</b>	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
	<b>Total</b>	<b>126,230</b>	<b>-</b>	<b>126,230</b>	<b>122,378</b>
<b>Total Income</b>		<b>129,507</b>	<b>-</b>	<b>129,507</b>	<b>122,558</b>

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

1186492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

## **Note 3 Expenditure**

	Unrestricted	Restricted	Total funds £	Total funds £
<b>Expenditure on raising funds:</b>				
Sundry costs	-	-	-	-
<b>Total expenditure on raising funds</b>	-	-	-	-
<b>Expenditure on charitable activities:</b>				
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
<b>Total expenditure on charitable activities</b>	<b>119,732</b>	<b>-</b>	<b>119,732</b>	<b>117,036</b>
<b>Other</b>				
Bank charges	144	-	144	116
Bad debt write off	20	-	20	163
Accountancy	104	-	104	1,023
<b>Total other expenditure</b>	<b>269</b>	<b>-</b>	<b>269</b>	<b>976</b>
<b>Total Expenditure</b>	<b>120,001</b>	<b>-</b>	<b>120,001</b>	<b>118,012</b>

**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**

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

**Note 5 Tangible Assets**

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

**Note 6 Debtors and prepayments**

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

**Note 7 Creditors and deferred income**

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

**Note 8 Cash at the bank and in hand**

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

# **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 £
<b>Unrestricted funds</b>					
General Fund	-	961	129,507	(120,001)	8,546
<b>Restricted Funds</b>					
Restricted Fund	-	-	-	-	-
<b>Total Funds as per balance sheet</b>	<b>-</b>	<b>961</b>	<b>129,507</b>	<b>-</b>	<b>120,001</b>

## **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

