



**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

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

Coaching Team: Head Coach: Marky Marks

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 2010 BWFSC Gators was formed as a charitable incorporated organisation registered with Charity Commission and governed by its constitution and articles of association. The constitution sets out the club's objects as the promotion, development, and practice of swimming for its members. The club continued its two main objectives in 2021.

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

2021 has been an exceptional year due to COVID-19 challenges and challenges in getting the swimming pool by volunteers but as at the end of 2021 we were still struggling with COVID-19 and were still struggling on the financial and health aspects as to when a date is necessary from 2022 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)

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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.

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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

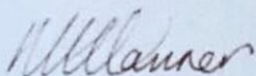
The policy will be reviewed annually by the Committee

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
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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

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23 Southwell Grove Road
London
E11 4PP

Borough of Waltham Forest Swimming Club (BWFSC Gators)
Trustees Annual Report & Financial Statements
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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>

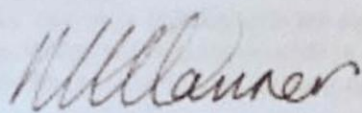
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1185492 BOROUGH OF WALTHAM FOREST SWIMMING CLUB

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)

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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.

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Note 2 Income

Analysis of income		Unrestricted funds	Restricted income funds	Total funds 2021	Total funds 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)
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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

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Note 4 Independent Examiners Fees

	2021 £	2020 £
Independent examiner's fees	-	-
Total	-	-

Note 5 Tangible Assets

	2021 £	2020 £
Tangible Assets	-	-
Total	-	-

Note 6 Debtors and prepayments

	2021 £	2020 £
Trade debtors	-	-
Prepayments and accrued income	5,463	-
Total	5,463	-

Note 7 Creditors and deferred income

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

Note 8 Cash at the bank and in hand

	2021 £	2020 £
Cash at bank and on hand	6,448	27,609
Total	6,448	27,609

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