

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

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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



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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



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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 



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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



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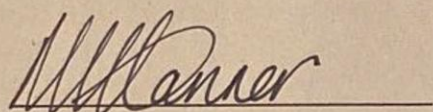
PUBLIC BENEFIT

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.

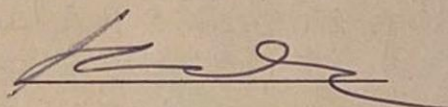
SUMMARY

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



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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 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

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23 Southwell Grove Road
London
E11 4PP



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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

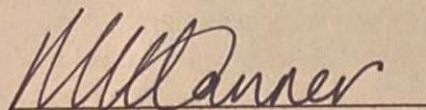


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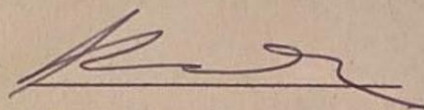
STATEMENT OF FINANCIAL ACTIVITY
Accounts Year End 31st December 2022

	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



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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.



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Note 2 Income

Analysis of income		Unrestricted funds	Restricted income funds	Total funds 2022 £	Total funds 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	-
Total		179,812	-	179,812	125,196
Total Income		180,012	-	180,012	127,061



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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



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Note 4 Independent Examiners Fees

	2022 £	2021 £
Independent examiner's fees	-	-
Total	-	-

Note 5 Tangible Assets

	2022 £	2021 £
Tangible Assets	-	-
Total	-	-

Note 6 Debtors and prepayments

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

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	34,668	18,059

Note 8 Cash at the bank and in hand

	2022 £	2021 £
Cash at bank and on hand	12,364	6,448
Total	12,364	6,448



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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

