

Charity Registration No. 1192409 (England and Wales)

**ASCOT ROYALS SWIM CLUB
ANNUAL REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 MARCH 2022**

ASCOT ROYALS SWIM CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

N Wantling
M Hall
D Walsh

Charity number (England and Wales)

1192409

Principal address

43 Stickle Down
Deepcut
Surrey GU16
6GB

Independent Examiner

Fusion Accountants Limited

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

TRUSTEES' REPORT

The trustees present their report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The objects of the Club shall be the development and practice of swimming, for its members and shall, where appropriate, be to compete.

The main activities undertaken for the public benefit in relation to these objectives are as follows;

- Teaching of advanced swimming techniques
- Coaching swimming to enable participants to compete at varying levels

The trustees have paid due regard to guidance issued by the Charity Commission in the area of public benefit.

Achievements and performance Achievements

In 2022 a number of swimmers achieved times that enabled them to race within the County Championships. 1 swimmer was awarded 2 bronze medals.

Financial review

The Club began its activities in April 2021 in the early days of the easing of restrictions relating to the Covid pandemic. This has significantly affected the charity's funds.

All revenue generated from the Club is through training fees. In addition to this, fees are collected by the Club for Swim England Memberships. Each swimmer must hold a Swim England Membership when enrolling.

Cash at bank at 31st March 2022 was £1951.50 in unrestricted funds, with no restricted funds.

The Trustees will carefully monitor the financial position and take appropriate, decisions when necessary.

At the year-end, the charity had unrestricted reserves of £1,624.

Reserves policy

The charity will consider its reserves policy on a regular basis. All funds are currently unrestricted.

The main financial risk to the charity is reduced membership.

It is the intention of the Trustees to build reserves equal to four months of operational costs.

The trustees have assessed the risks to which the charity is exposed and are satisfied that systems are in place to mitigate the challenges arising from the residual impact of the pandemic and the cost of the living crisis now facing the country.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

Future Plans

The next year will see the focus on maintaining the membership, and growing and promoting the club with new members to achieve long term stability and sustainability of the club.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution of a Charitable Incorporated Organisation, running on a non profit basis.

Recruitment and appointment of new trustees

Trustees are appointed at the Annual General Meeting.

Funding

Funding is mainly sourced from a close company on an interest free basis, repayable on demand.

Generally, the remainder of the funding is sourced from membership and training fees.

Risk Management

The trustees will identify any risks exposed to the charity and ensure that appropriate measures are in place to provide reasonable assurance against these risks.

The trustees will regularly review risks all systems and financial controls are in place to mitigate risks.

ASCOT ROYALS SWIM CLUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO). The charity is governed by a constitution with the charity trustees as the only voting members.

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The trustees who served during the year and up to the date of signature of the financial statements were:

- Nima Wantling
- Matthew Hall
- Daniel Walsh

In selecting individual trustees for appointment, the charity trustees must have regard for the skills, knowledge and experience needed for the effective administration of the CIO.

Organisational structure

Membership of the club is open to all young people who are able to achieve level 6 and above of the Swim England Learn to Swim stages.

There is a child welfare policy in place and disclosure and barring service checks are completed for all employed and volunteers prior to taking up position within the charity.


Management

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The charity's Company Secretary, Clare Kennedy, oversees the duties and day to day management of the charity's work. Ms. Kennedy is responsible for the charity's banking and contractual relationships, reports to the trustees regularly and coordinates the trustee meetings.

The Board of Trustees approved the trustees' report.


.....
N Wantling
Trustee, Chair

15/05/2023
.....
Date

ASCOT ROYALS SWIM CLUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES ***FOR THE YEAR ENDED 31 MARCH 2022***

The trustees are responsible for preparing the Trustees' Report, and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, requires the trustees to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the charity, and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ASCOT ROYALS SWIM CLUB

INDEPENDENT EXAMINERS REPORT

Opinion

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.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act, and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.



Mr Ryan Jerald
Fusion Accountants Limited
Profile West, Suite 2
First Floor
950 Great West Road
Brentford,
England TW8
9ES

Date

10/05/23

ASCOT ROYALS SWIM CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

INCOME & EXPENDITURES STATEMENT

	Apr – Mar
	2021-22
	£
Training Fee	49,170
Swim England Membership	2,100
Total Income	51,270
Expenditures:	
Staffing	12,996
Pool Hire	25,861
Accountancy	1,200
IT Expenses	1,800
Fee Collection	2,051
Uniform	734
Swimming Hats	528
Admin	1,800
Swim England Fees	2,100
Insurance	576
Total Expenditures	49,646
Net Income	1,624


ASCOT ROYALS SWIM CLUB

BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2022

BALANCE SHEET

	Notes	2021-22 £
Current Assets:		
Cash & Bank	8	1,952
Debtors		-
Total Assets		<u>1,952</u>
Current Liabilities:		
Creditors	9	328
Net Current Assets		<u>1,624</u>
Funds/Equity	7	1,624
Total Equity		<u>1,624</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 April 2023 and were signed on its behalf by:



N Wantling

Trustee, Chair

15.05.23

ASCOT ROYALS SWIM CLUB

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts are for the individual entity only.

These financial statements are presented in £ sterling, rounded to the nearest £1.

2. Going Concern

The financial statements have been prepared on a going concern basis as the trustees are of the opinion that the charity will be able to pay its liabilities as and when they fall due.

The trustees have reached this conclusion after assessing the charity's future cash and funding requirements along with budgets and medium-term plans.

3. 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.

4. 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.

5. Taxation

The charity is exempt from tax on its charitable activities.

6. Fund accounting

All funds are general and unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees.

7. Hire purchase and leasing commitments – None currently held.

8. Bank and cash

Cash at bank includes amounts held in bank current accounts.

9. Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.