

Charity Registration No. 1192409 (England and Wales)

**ASCOT ROYALS SWIM CLUB
ANNUAL REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023**

TRUSTEES' REPORT***FOR THE YEAR ENDED 31 MARCH 2023***

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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 Camberley GU16 6GB |
| Independent Examiner | Jamshaid Aslam FCCA |

ASCOT ROYALS SWIM CLUB

TRUSTEES' REPORT

The trustees present their report and financial statements for the year ended 31 March 2023. 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)"

General Overview

Ascot Royals Swimming Club has had a year of consolidation whereby the standard of swimming within all squads has significantly improved. In order to ensure there is a place for all, a Development squad was established. This allows swimmers to train at a reduced rate.

The Club is now starting to become more established and as a consequence there are more expectations to provide help during local events. By enlisting additional support through the use of parental volunteers, we hope to be able to host local competitions which will provide a good source of income that can be used for additional pool time and coaching.

In order to increase the number of swimmers within the Club we are looking to recruit another coach. It must however be noted that there is a significant lack of coaches looking for work. This has been highlighted by Swim England and other local clubs.

The Club will continue to strategically restrict the age of its swimmers and the total training time available. By taking this approach we are less likely to be exposed to unnecessarily high operating costs.

All swimmers are continued to be trained at St George's School in Ascot. However, as the Club expands we have identified another suitable venue.

There are currently 4 squads with swimmers aged between 7 and 14 years.

Swimmers over the age of 9 are able to attend local competitions.

In 2023 the Club was awarded Swimmark status by Swim England. The Club will continue to work with Swim England to ensure this is sustained.

Revenue

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. This is part of the Club's Constitution.

Activities and objectives in the year

The club aims to provide opportunities and support swimmers of all ages and abilities. Ascot Royals is affiliated to Swim England Berks and South Bucks County Amateur Swimming Association.

Although we are a relatively small, new club, we have BIG aspirations!

We offer opportunities and provide support to all our swimmers regardless of their age, ability or gender.

We aim to:

- Provide a safe, structured teaching environment in which swimmers can successfully develop the necessary skills.
- Encourage and inform individuals, helping them achieve their targets.
- Compete at the highest levels of the sport, maintaining good sportsmanship and team commitment at all times.

Achievements

During the 2022 - 2023 season we attended 8 open meets and 9 swimmers qualified for the County Championships which are held annually at Wycombe Leisure Centre.

Public Benefit

The Club provides a s number of public benefits including opportunities for:

- Swimmers
- Volunteers
- Teaching and Coaching
- Career Development

ASCOT ROYALS SWIM CLUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

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 of 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

19/4/24
Date

ASCOT ROYALS SWIM CLUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

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

BASIS OF INDEPENDENT EXAMINERS STATEMENT

Opinion

I have no concerns and have come across no other matter 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.

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.



Mr Jamshaid Aslam FCCA
Profile West
950, Great West Road,
First Floor, Suite 2,
Brentford
TW8 9ES

Date

ASCOT ROYALS SWIM CLUB**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2023**INCOME & EXPENDITURES STATEMENT**

| | Apr – Mar 2022-23 £ | Apr – Mar 2021-22 £ |
|---------------------------|---------------------------|---------------------------|
| Training Fee | 67,971 | 49,170 |
| Swim England Membership | - | 2,100 |
| Total Income | 66,347 | 51,270 |
| Expenditures: | | |
| Staffing | 12,463 | 12,996 |
| Pool Hire | 25,435 | 25,861 |
| Competitions | 3,500 | - |
| Accountancy | 1,800 | 1,200 |
| IT Expenses | 1,800 | 1,800 |
| Fee Collection | 2,654 | 2,051 |
| Uniform | 172 | 734 |
| Swimming Hats | 240 | 528 |
| Admin | 2,350 | 1,800 |
| Swim England Fees | 2,551 | 2,100 |
| Insurance | 420 | 576 |
| Total Expenditures | 53,385 | 49,646 |
| Net Income | 14,586 | 1,624 |

ASCOT ROYALS SWIM CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

BALANCE SHEET

| | 2022-23 | 2021-22 |
|-----------------------------|---------------|--------------|
| | £ | £ |
| Current Assets: | | |
| Cash & Bank | 48,963 | 1,952 |
| Debtors and Prepayments | - | - |
| Total Assets | <u>48,963</u> | <u>-</u> |
| Current Liabilities: | | |
| Creditors | 32,753 | 328 |
| Net Current Assets | <u>16,210</u> | <u>1,624</u> |
| Funds/Equity | 16,210 | 1,624 |
| Total Equity | <u>16,210</u> | <u>1,624</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 18/04/2024 and were signed on its behalf by:


N Wantling
Trustee, Chair

ASCOT ROYALS SWIM CLUB

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

1.1 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 1st January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011 and Companies Act 2006.

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

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.

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.

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.

4. Taxation

The charity is exempt from tax on its charitable activities.

5. Fund accounting

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

6. Hire purchase and leasing commitments - NONE

7. Bank and cash

Cash at bank includes amounts held in bank current accounts.

8. 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.



Section A

Independent Examiner's Report

Report to the trustees

ASCOT ROYALS SWIM CLUB

On accounts for the year
ended

31/03/2023

Charity no
(if any)

1192409

Set out on pages

8

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 03/ 2023**.

Responsibilities and
basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

[The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of [ICAEW].

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

23/4/24

Name:

JAMSHAID ASLAM

Relevant professional
qualification(s) or body
(if any):

FCCA

Address: PROFILE WEST, SUITE 2, FIRST FLOOR,
950 GREAT WEST ROAD, BRENTFORD
TW8 9ES

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.