

**Charity Registration Number: 1195630**



**City of Manchester Aquatics Swim Team**

**(COMAST)**

**A Charitable Incorporated Organisation (CIO)**

**TRUSTEES' ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**For The Year Ended**

**31 March 2023**

**CITY OF MANCHESTER AQUATICS SWIM TEAM  
(COMAST)**

**CONTENTS**

---

Members of the Board and Professional Advisers	2
Trustees' Annual Report	3 to 8
Independent Examiner's Report	9
Statement of Financial Activities (incorporating the income and expenditure account)	10
Balance Sheet	11
Notes to the Financial Statements	12 to 16

**CITY OF MANCHESTER AQUATICS SWIM TEAM  
(COMAST)**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISORS**

---

<b>Organisation Name</b>	City of Manchester Aquatics Swim Team (COMAST)
<b>Charity Number</b>	1195630
<b>Address</b>	Commonwealth Pool Aquatic Centre 2 Booth Street East Manchester M13 9SS
<b>Trustees</b>	Michael Hilton Professor Sophie Parker Ruth Dawson Siobhan Sullivan (appointed 06/02/2023) Matthew Blake (appointed 06/02/2023) Dianne Copeland (resigned 06/02/2023) Duncan Walklet (resigned 06/02/2023)
<b>Accountants</b>	Community Accounting Lancashire C.I.C. Foxfields 9 Norley Close Chadderton Oldham OL1 2RA
<b>Bankers</b>	Royal Bank of Scotland Drummond House 1 Redheughs Avenue Edinburgh EH12 9JN



## Trustees' Annual Report for the period

**From:** 1<sup>st</sup> April 2022

**To:** 31<sup>st</sup> March 2023

**Charity name:** City of Manchester Aquatics Swim Team

**Charity registration number:** 1195630

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The promotion of community participation in healthy recreation, primarily but not exclusively, for the benefit of the inhabitants of Manchester and the surrounding areas by the provision of facilities for swimming and associated events.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts	Para 1.17 and 1.19	<p>To provide access to facilities and coaching for swimmers in the following categories</p> <p>Disability swimmers – either recreational or competitive of all ages.</p> <p>Masters' swimmers – either recreational or competitive for swimmers 18 years and over.</p> <p>Academy and Community based swimming for beginners coming out of the Learn to Swim programme, offering a pathway access for Manchester based swimmers to progress their skills and techniques in addition to recreational swimming.</p> <p>Support for the development of all swimmers to achieve their goals, from basic improvement to national and international competition.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have regard to the guidance issued by the Charity Commission on public benefit and discuss this at our trustees' meetings where we plan and make decisions for the carrying out of our activities to which the guidance is relevant.

**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Not applicable.
Policy on social investment including program related investment	Para 1.38	Not applicable.
Contribution made by volunteers	Para 1.38	Many of the Club's activities are dependent on good volunteers and we have a core support that regularly assist the work we do.
Other		Not applicable.

**Achievements and Performance**

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole	Para 1.20	<p>2022/23 has been a challenging year for the Club. Following on from the restrictions of the pandemic, our home at the main Aquatics centre has been undergoing major refurbishment which has restricted the Club's activities with far less pool space. However, despite this, new members have continued to be added to the Community, Masters,' and Disability Squads by using our satellite pools.</p> <p>The Performance swimmers have had great success with medals at Commonwealth Games and European Juniors. The Club also had increased representation at National and County events.</p> <p>The Club has a great relationship with Manchester City Council and Swim England, the governing body of swimming. Opportunities coming from this included hosting a national event camp.</p> <p>The Club are looking forward to exciting opportunities as we move into new era at the refurbished Manchester Aquatic Centre.</p>

**Additional information (optional)**

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Not applicable.
Performance of fundraising activities against objectives set	Para 1.41	Not applicable.
Investment performance against objectives	Para 1.41	Not applicable.
Other		Not applicable.

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the period to 31 <sup>st</sup> March 2023 the charity had reserves totalling £66,144.  Reserves carried forward from 31 <sup>st</sup> March 2022 were £79,686 from the assets of the "City of Manchester Aquatics Swim Team (un-constituted)" that were transferred to the charity at that date.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Our reserves policy is to hold 3 months costs (expenditure) in free reserves (unrestricted funds) to ensure all costs are covered and the charity is sustainable as a going concern.
Amount of reserves held	Para 1.22	As at 31 <sup>st</sup> March 2023 total reserves held were £66,144, being wholly from the charity's Unrestricted Funds (general free reserves).
Reasons for holding zero reserves	Para 1.22	Not applicable as reserves are held.
Details of fund materially in deficit	Para 1.24	No funds were in deficit.
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Not applicable.

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Charity's principal sources of funds are from: - Annual Memberships Monthly Training Fees Grant from the local Council Income from Swim Meets - the Club organise and invite participants to enter.
Investment policy and objectives including any social investment policy adopted	Para 1.46	Not applicable.
A description of the principal risks facing the charity	Para 1.46	Not applicable.
Other		Expenditure for the Club relates in the main to: -  Providing Qualified Coaching & Teaching Staff Training Cost Support for Coaching & Teaching Staff & Volunteers Purchase of training equipment Provision of kit for swimmers Subsidy for swimmers on international meets and training camps General Administration costs for the running of the Club.

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation (CIO)
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected from Membership

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	We have written policies in place, which are given to our new Trustees to read, and a training programme is in place to ensure that any newly appointed Trustees will receive training on all matters necessary for them to be able to perform their duties effectively.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<p>Policies and procedures:</p> <p>Club Development Plan 2021-2023</p> <p>Equality Plan</p> <p>Training Needs Analysis</p> <p>Codes of Conduct for Swimmers, Parents, Coaches &amp; Teachers</p> <p>Codes of Conduct for Committee Members, Volunteers &amp; Officials</p> <p>Risk Assessments for Training, Land Training &amp; Abroad Trips</p> <p>Club Emergency Procedures for all Pools</p>
Relationship with any related parties	Para 1.51	<p>Related Parties:</p> <p>Swim England – Governing Body</p> <p>Manchester City Council via MCRactive</p> <p>GLL – Pool Operator</p> <p>MMU (Sports Scholarships - Swimming)</p> <p>England Para Swimming – Disability Academies</p> <p>Manchester Club Network Group</p>
Other		Not applicable.

## Reference and Administrative details

Charity name	City of Manchester Aquatics Swim Team
Other name the charity uses	COMAST
Registered charity number	1195630
Charity's principal address	Commonwealth Pool Aquatic Centre 2 Booth Street East Manchester M13 9SS

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Michael Hilton	Treasurer/Admin		
2	Prof. Sophie Parker	Meet Manager		
3	Ruth Dawson	Chairperson		
4	Siobhan Sullivan	Secretary	From 6th February 2023	
5	Matthew Blake	Committee Member	From 6th February 2023	
6	Dianne Copeland	Secretary	Left 6th February 2023	
7	Duncan Walklet	Committee Member	Left 6th February 2023	

Corporate trustees – names of the directors at the date the report was approved

<b>Director name</b>		
Not applicable		

Name of trustees holding title to property belonging to the charity

<b>Trustee name</b>	<b>Dates acted if not for whole year</b>	
Not applicable		

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Not applicable.
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not applicable.
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not applicable.



## Additional information (optional)

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Accountant	Community Accounting Lancashire C.I.C.	Foxfields, 9 Norley Close, Chadderton, Oldham, Lancashire, OL1 2RA

### Name of chief executive or names of senior staff members (Optional information)

Not applicable.

## Exemptions from disclosure

### Reason for non-disclosure of key personnel details

Not applicable.


## Other optional information

None.

## Declarations

The trustees declare that they have approved the trustees' report above.

### Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Michael James Hilton	
Position (eg Secretary, Chair, etc)	Treasurer/Admin	
Date	12 <sup>th</sup> June 2023	

**CITY OF MANCHESTER AQUATICS SWIM TEAM  
(COMAST)**

**REPORT TO THE MEMBERS ON THE UNAUDITED FINANCIAL STATEMENTS OF  
CITY OF MANCHESTER AQUATICS SWIM TEAM (COMAST)**

**YEAR ENDED 31 MARCH 2023**

---

I report on the accounts for the year ended 31 March 2023 set out on pages 10 to 16.

**Respective Responsibilities of Trustees and Examiner**

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").

The charity's trustees consider an audit is not required for this year under section 144 of the 2011 Act, and that an independent examination is needed.

It is my responsibility as independent examiner to:

- ~ examine the accounts under section 145 of the 2011 Act
- ~ follow the applicable Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act, and;
- ~ to state whether particular matters have come to my attention

**Basis of Independent Examiners Report**

My examination was carried out in accordance with the Directions given by the Charity commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent Examiners Statement**

I have completed my examination for the year ended 31 March 2023.

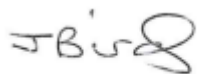
I can confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- ~ accounting records were not kept in accordance with section 130 of the 2011 Act or
- ~ the accounts do not accord with the accounting records to comply with the accounting requirements of the 2011 Act
- ~ the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Independent Examiners Qualification**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination, being a Fellow Member of the Association of Accounting Technicians, which is one of the listed bodies.



27<sup>th</sup> June 2023

**Miss Jacqueline Bird F.M.A.A.T.**

*Practicing Licence Number: 1003659*

**Community Accounting Lancashire C.I.C.**

Foxfields, 9 Norley Close, Chadderton, Oldham, OL1 2RA

**CITY OF MANCHESTER AQUATICS SWIM TEAM  
(COMAST)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MARCH 2023**

	<i>Notes</i>	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Income from:</b>					
Grants and donations	<i>2</i>	86,550	250	86,800	-
Charitable activities	<i>3</i>	167,395	-	167,395	-
Other income	<i>4</i>	2,883	-	2,883	-
Investments		<u>297</u>	<u>-</u>	<u>297</u>	<u>-</u>
<b>Total</b>		<u>257,125</u>	<u>250</u>	<u>257,375</u>	<u>-</u>
<b>Expenditure on:</b>					
Raising funds		-	-	-	-
Charitable activities	<i>5</i>	229,059	30,250	259,309	-
Other expenditure	<i>6</i>	<u>11,608</u>	<u>-</u>	<u>11,608</u>	<u>-</u>
<b>Total</b>		<u>240,667</u>	<u>30,250</u>	<u>270,917</u>	<u>-</u>
<b>Net income/(expenditure)</b>		<u>16,458</u>	<u>(30,000)</u>	<u>(13,542)</u>	<u>-</u>
<b>Transfers between funds</b>	<i>11</i>	-	-	-	-
<b>Net movement in funds</b>		<u>16,458</u>	<u>(30,000)</u>	<u>(13,542)</u>	<u>-</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>49,686</u>	<u>30,000</u>	<u>79,686</u>	<u>79,686</u>
<b>Total funds carried forward</b>	<i>11</i>	<u>66,144</u>	<u>-</u>	<u>66,144</u>	<u>79,686</u>

The notes on pages 12 to 16 form part of these financial statements.

Note 12 to the accounts shows a comparative Statement of Financial Activities for the year ended 31 March 2022.

**CITY OF MANCHESTER AQUATICS SWIM TEAM  
(COMAST)**

**BALANCE SHEET**

**AS AT 31 MARCH 2023**

	<i>Notes</i>	<b>2023</b> £	£	<b>2022</b> £	£
<b>CURRENT ASSETS</b>					
Stocks	<i>8</i>	11,430		5,037	
Debtors	<i>9</i>	2,300		-	
Cash at Bank and in Hand		<u>54,196</u>		<u>74,649</u>	
		67,926		79,686	
<b>CREDITORS: Amounts falling due within one year</b>	<i>10</i>	1,782		-	
<b>NET CURRENT ASSETS</b>			66,144		79,686
<b>CREDITORS: Amounts falling due after one year</b>			<u>-</u>		<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><b>66,144</b></u>		<u><b>79,686</b></u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted Funds			66,144		49,686
Restricted Funds			<u>-</u>		<u>30,000</u>
<b>TOTAL FUNDS</b>	<i>11</i>		<u><b>66,144</b></u>		<u><b>79,686</b></u>

The financial statements were approved by the Board of Trustees on the 12<sup>th</sup> of June 2023 and signed on their behalf:



Michael James Hilton  
**Trustee**

**CITY OF MANCHESTER AQUATICS SWIM TEAM  
(COMAST)**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2023**

---

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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 UK and Republic of Ireland (FRS102) issued on 16 July 2014 [as updated through Update Bulletin 1 published on 2 February 2016 and also Update Bulletin 2 published on 5 October 2018) – (Charities SORP (FRS 102)], the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

“City of Manchester Aquatics Swim Team (un-constituted)” were converted to “City of Manchester Aquatics Swim Team CIO”, a Charitable Incorporated Organisation (CIO), being registered at the Charity Commission on the 25<sup>th</sup> of August 2021.

The assets and liabilities of “City of Manchester Aquatics Swim Team (un-constituted)” were transferred to “City of Manchester Aquatics Swim Team CIO” on the 31<sup>st</sup> of March 2022, being the funds brought forward as at the 1<sup>st</sup> of April 2022. As such there were no comparables for income and expenditure for the year ended the 31<sup>st</sup> of March 2022.

**Going Concern**

The trustees are satisfied that there are no material uncertainties about the charity’s ability to continue.

**Incoming Resources**

All income, including grants and donations, is recognised once the charity has entitlement to the income. It is probable that the income will be received, and the amount of income receivable can be measured reliably. Restricted funds are to be used for specified purposes as laid down by the donor.

Expenditure which meets these criteria’s is identified to the fund, together with a fair allocation of overheads and support costs. Unrestricted funds are for grants, donations and other incoming resources received or generated for charitable purposes.

**Resources Expended**

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to applicable expenditure headings.

Charitable expenditure shall include all expenditure directly related to the objects of the charity, including the cost of goods and services, that have been incurred in charitable activities.

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 settlement will be required, and the amount for the obligation can be measured reliably.

**Governance Costs**

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

**CITY OF MANCHESTER AQUATICS SWIM TEAM  
(COMAST)**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2023**

**2. INCOME FROM GRANTS & DONATIONS**

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
MCR Active (MMU)	15,500	-	15,500	-
Swim England Funding	10,000	250	10,250	-
Swim England (Taster Session)	50	-	50	-
Grants:				
Manchester Council Grant	60,000	-	60,000	-
MCR Active Grant	1,000	-	1,000	-
	<u>86,550</u>	<u>250</u>	<u>86,800</u>	<u>-</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Training Fees	95,295	-	95,295	-
Membership Fees	13,186	-	13,186	-
Camps	33,436	-	33,436	-
Competitions & Meets	23,160	-	23,160	-
Awards Evening	1,637	-	1,637	-
Fundraising	247	-	247	-
Miscellaneous	434	-	434	-
	<u>167,395</u>	<u>-</u>	<u>167,395</u>	<u>-</u>

**4. OTHER INCOME**

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Club Kit	2,883	-	2,883	-
Sundry Income	-	-	-	-
	<u>2,883</u>	<u>-</u>	<u>2,883</u>	<u>-</u>

**CITY OF MANCHESTER AQUATICS SWIM TEAM  
(COMAST)**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2023**

**5. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Direct & Governance Costs	Restricted Direct & Governance Costs	Unrestricted Support Costs	Restricted Support Costs	2023 Total Funds	2022 Total Funds
	£	£	£	£	£	£
Salaries	105,341	-	-	-	105,341	-
Travel & Subsistence	-	-	12,337	-	12,337	-
Swim England Fees	-	-	7,682	-	7,682	-
Camps	-	-	61,386	30,000	91,386	-
Competitions & Meets	-	-	23,378	-	23,378	-
Pool Hire (Raven Moss)	-	-	3,504	-	3,504	-
Events (Performance Centre)	-	-	1,500	-	1,500	-
Awards Evening	-	-	2,351	-	2,351	-
Coaching Development	-	-	1,814	250	2,064	-
Communications	-	-	2,760	-	2,760	-
Office Expenses	-	-	359	-	359	-
Office Equipment	-	-	1,652	-	1,652	-
Training Equipment	-	-	1,332	-	1,332	-
Accountancy Fees	2,157	-	-	-	2,157	-
Payroll Costs	1,132	-	-	-	1,132	-
Bank & Service Charges	245	-	-	-	245	-
Miscellaneous	-	-	129	-	129	-
	<u>108,875</u>	<u>-</u>	<u>120,184</u>	<u>30,250</u>	<u>259,309</u>	<u>-</u>

**Total resources expended are stated after charging:**

	2023 £	2022 £
Independent examination fees	1,400	-
Other accountancy costs	757	-
	<u>2,157</u>	<u>-</u>

The accounts previously have been prepared on a 'Receipts and Payments' basis, and as such the independent examiners fee was paid in the following accounting period. The £757 is for the year ending 31<sup>st</sup> March 2022 fees. However, as the annual income has exceeded £250,00 in this financial period, for the year ended 31<sup>st</sup> March 2023, the financial statements (accounts) have this year been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities. As such accrual accounts have been prepared and the £1,400 fees for the independent examination of the year ended 31<sup>st</sup> March 2023 have been accrued and included in the 'Statement of Financial Activities'.

**6. OTHER EXPENDITURE**

	2023 £	2022 £
Club Kit	11,608	-
Sundry Expenditure	-	-
	<u>11,608</u>	<u>-</u>

**CITY OF MANCHESTER AQUATICS SWIM TEAM  
(COMAST)**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2023**

**7. STAFF COSTS**

The movement in the year is after charging:	<b>2023</b>	<b>2022</b>
	£	£
Wages and Salaries Costs	<u><b>105,341</b></u>	<u>-</u>

No employee received emoluments of £60,000 or above (2022: none).

Average number of employees during the year was 14, an average of 4.76 full time equivalent:

	<b>2023</b>
Lead Coach	1.00
Performance Analyst	0.83
Coach	1.81
Coach Assistant	0.43
Administrator	<u>0.69</u>
	<u><b>4.76</b></u>

One Trustee was paid an annual remuneration of £9,768 for administration services during the course of the year (2022: £9,768). There were no related party transactions during the year (2022: none).

**8. STOCK ANALYSIS**

	<b>2023</b>
	£
Sales	2,883
Less: Cost of Sales:	
Stock (as at 01/04/2022)	5,037
Add: Purchases	<u>18,001</u>
	<u>23,038</u>
Less: Closing Stock (as at 31/03/23)	<u>11,430</u>
<b>Net Movement</b>	<u><b>(8,725)</b></u>

**9. DEBTORS**

	<b>2023</b>	<b>2022</b>
	£	£
Debtors	<b>2,300</b>	-
Prepayments	<u>-</u>	<u>-</u>
	<u><b>2,300</b></u>	<u>-</u>

**10. CREDITORS: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Creditors	-	-
Accruals	<u>1,782</u>	<u>-</u>
	<u><b>1,782</b></u>	<u>-</u>



**CITY OF MANCHESTER AQUATICS SWIM TEAM  
(COMAST)**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2023**

**11. FUND ANALYSIS**

<b>Fund Name</b>	<b>Balance as at 1 April 2022 £</b>	<b>Receipts £</b>	<b>Payments £</b>	<b>Transfer of Funds £</b>	<b>Balance as at 31 March 2023 £</b>
<b>Unrestricted Funds</b>					
General Funds	29,686	257,125	(240,667)	20,000	66,144
Designated Funds*	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>(20,000)</u>	<u>-</u>
	<b>49,686</b>	<b>257,125</b>	<b>(240,667)</b>	<b>-</b>	<b>66,144</b>
<b>Restricted Funds</b>					
Manchester Council Grant	<u>30,000</u>	<u>250</u>	<u>(30,250)</u>	<u>-</u>	<u>-</u>
	<b>30,000</b>	<b>250</b>	<b>(30,250)</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNDS</b>	<b><u>79,686</u></b>	<b><u>257,375</u></b>	<b><u>(270,917)</u></b>	<b><u>-</u></b>	<b><u>66,144</u></b>

\* An amount of £20,000 was historically set aside in Designated Funds by the committee of “City of Manchester Aquatics Swim Team” for the purpose of any contractual redundancy payments and for hardship from swimmers. This was transferred over on the 31<sup>st</sup> of March 2022 to “City of Manchester Aquatics Swim Team CIO” where the board of trustees approved to release the Designated Funds back to the General Funds to adhere to free reserve levels, as per the reserve policy of “City of Manchester Aquatics Swim Team CIO”.

**12. COMPARATIVE INFORMATION (Previous Year)**

	<b>Notes</b>	<b>Unrestricted Funds 25/08/21 to 31/03/22 £</b>	<b>Restricted Funds 25/08/21 to 31/03/22 £</b>	<b>Total Funds 25/08/21 to 31/03/22 £</b>
<b>Income from:</b>				
Grants and donations	2	-	-	-
Charitable activities	3	-	-	-
Other income	4	-	-	-
<b>Total</b>		<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditure on:</b>				
Raising funds		-	-	-
Charitable activities	5	-	-	-
Other expenditure	6	-	-	-
<b>Total</b>		<u>-</u>	<u>-</u>	<u>-</u>
<b>Net income/(expenditure)</b>		<u>-</u>	<u>-</u>	<u>-</u>
<b>Reconciliation of funds:</b>				
Funds transferred at 31 March 2022**		<u>49,686</u>	<u>30,000</u>	<u>79,686</u>
<b>Funds carried forward at 31 March 2022</b>	<b>11</b>	<b><u>49,686</u></b>	<b><u>30,000</u></b>	<b><u>79,686</u></b>

\*\*The assets of “City of Manchester Aquatics Swim Team” of £79,686 (£74,649 cash funds and £5,037 stock) were transferred to “City of Manchester Aquatics Swim Team CIO” on the 31<sup>st</sup> of March 2022.