

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 2024

**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

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



Trustees' Annual Report for the period

From: 1st April 2023

To: 31st March 2024

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>2023/24 has finally seen the Club return to pre-Covid activities with the end of the pandemic and the completion of the refurbishment of the Commonwealth pool.</p> <p>Consequently, we have continued to increase our membership in all age groups and Squads.</p> <p>The Club are looking forward to continuing to offer more opportunities for swimmers of all aspirations. In particular, numbers are increasing in the Disability Academy, Masters, and novice swimming, with the community Squads close to capacity.</p> <p>The performance side of the team has had considerable success at national level and gaining representation at World Championships and Paralympic Games. The club has also maintained it's high level of qualifiers from the city at County, Regional and national level with winners at all these 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 second national event camp.</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 st March 2024 the charity had reserves totalling £57,846 (2023: £66,144).
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 st March 2024 total reserves held were £57,846, 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 (<i>trust deed, royal charter</i>)	Para 1.25	Constitution
How is the charity constituted? (<i>e.g unincorporated association, CIO</i>)	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>Equality Plan Training Needs Analysis Codes of Conduct for Swimmers, Parents, Coaches & Teachers Codes of Conduct for Committee Members, Volunteers & Officials Risk Assessments for Training, Land Training & Abroad Trips Club Emergency Procedures for all Pools.</p>
Relationship with any related parties	Para 1.51	<p>Related Parties:</p> <p>Swim England – Governing Body Manchester City Council via MCRactive GLL – Pool Operator MMU (Sports Scholarships - Swimming) England Para Swimming – Disability Academies 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	Up to 1 st March 2024	
		Committee Member	From 1 st March 2024	
3	Ruth Dawson	Chairperson		
4	Siobhan Ann Sullivan	Secretary		
5	Matthew Blake	Committee Member	Left 1 st March 2024	

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

Director name		
Not applicable		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
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	26 th October 2024	

**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 2024

I report on the accounts for the year ended 31 March 2024 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 2024.

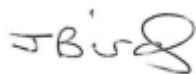
I can confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- ~ 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.



18th November 2024

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 2024

	<i>Notes</i>	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Grants and donations	2	43,000	250	43,250	86,800
Charitable activities	3	280,651	-	280,651	167,395
Other income	4	2,388	-	2,388	2,883
Investments		<u>712</u>	<u>-</u>	<u>712</u>	<u>297</u>
Total		<u>326,751</u>	<u>250</u>	<u>327,001</u>	<u>257,375</u>
Expenditure on:					
Raising funds		24	-	24	-
Charitable activities	5	322,468	250	322,718	259,309
Other expenditure	6	<u>12,557</u>	<u>-</u>	<u>12,557</u>	<u>11,608</u>
Total		<u>335,049</u>	<u>250</u>	<u>335,299</u>	<u>270,917</u>
Net income/(expenditure)		<u>(8,298)</u>	<u>-</u>	<u>(8,298)</u>	<u>(13,542)</u>
Transfers between funds	11	-	-	-	-
Net movement in funds		<u>(8,298)</u>	<u>-</u>	<u>(8,298)</u>	<u>(13,542)</u>
Reconciliation of funds:					
Total funds brought forward		<u>66,144</u>	<u>-</u>	<u>66,144</u>	<u>79,686</u>
Total funds carried forward	11	<u>57,846</u>	<u>-</u>	<u>57,846</u>	<u>66,144</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 2023.

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

BALANCE SHEET

AS AT 31 MARCH 2024

	<i>Notes</i>	2024 £	£	2023 £	£
CURRENT ASSETS					
Stocks	<i>8</i>	9,311		11,430	
Debtors	<i>9</i>	15,570		2,300	
Cash at Bank and in Hand		<u>49,003</u>		<u>54,196</u>	
		73,884		67,926	
CREDITORS: Amounts falling due within one year	<i>10</i>	16,038		1,782	
NET CURRENT ASSETS			57,846		66,144
CREDITORS: Amounts falling due after one year			<u>-</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>57,846</u>		<u>66,144</u>
FUNDS OF THE CHARITY					
Unrestricted Funds			57,846		66,144
Restricted Funds			<u>-</u>		<u>-</u>
TOTAL FUNDS	<i>11</i>		<u>57,846</u>		<u>66,144</u>

The financial statements were approved by the Board of Trustees on the 26th of October 2024 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 2024**

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements of the charity, which is a public benefit entity under FRS102, 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 January 2022]'. The financial statements have been prepared under the historical cost convention.

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.

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 2024**

2. INCOME FROM GRANTS & DONATIONS

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
MCR Active (MMU)	-	-	-	15,500
Swim England Funding	10,000	250	10,250	10,250
Swim England (Taster Session)	-	-	-	50
Sponsorships:				
AWB & Son Ltd	3,000	-	3,000	-
Grants:				
Manchester Council Grant	30,000	-	30,000	60,000
MCR Active Grant	-	-	-	1,000
	<u>43,000</u>	<u>250</u>	<u>43,250</u>	<u>86,800</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Training Fees	143,104	-	143,104	95,295
Membership Fees	11,840	-	11,840	13,186
Meets**	87,138	-	87,138	-
External Competitions & Meets	13,147	-	13,147	23,160
Camps	25,300	-	25,300	33,436
Awards Evening	-	-	-	1,637
Fundraising	92	-	92	247
Miscellaneous	30	-	30	434
	<u>280,651</u>	<u>-</u>	<u>280,651</u>	<u>167,395</u>

**There was no income for Meets in the last financial period as it was in 2023/24 that the Club returned to pre-Covid activities following the end of the pandemic and the completion of the refurbishment of the Commonwealth pool.

4. OTHER INCOME

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Club Kit	2,388	-	2,388	2,883
Sundry Income	-	-	-	-
	<u>2,388</u>	<u>-</u>	<u>2,388</u>	<u>2,883</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024**

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Direct & Governance Costs	Restricted Direct & Governanc e Costs	Unrestricted Support Costs	Restricted Support Costs	2024 Total Funds	2023 Total Funds
	£	£	£	£	£	£
Salaries	107,636	-	-	-	107,636	105,341
Travel & Subsidence	-	-	9,971	-	9,971	12,337
Swim England Fees	-	-	10,880	-	10,880	7,682
Camps	-	-	108,000	-	108,000	91,386
Meets	-	-	39,527	-	39,527	-
External Competitions & Meets	-	-	16,203	-	16,203	23,378
Pool Hire (Raven Moss)	-	-	3,724	-	3,724	3,504
Events (Performance Centre)	-	-	1,500	-	1,500	1,500
Awards Evening	-	-	-	-	-	2,351
Coaching Development	-	-	1,573	250	1,823	2,064
Communications	-	-	4,598	-	4,598	2,760
Office Expenses	-	-	772	-	772	359
Office Equipment	-	-	8,318	-	8,318	1,652
Training Equipment	-	-	4,586	-	4,586	1,332
Accountancy Fees	1,400	-	-	-	1,400	2,157
Payroll Costs	646	-	-	-	646	1,132
Bank & Service Charges	2,422	-	-	-	2,422	245
Miscellaneous	-	-	712	-	712	129
	<u>112,104</u>	<u>-</u>	<u>210,364</u>	<u>250</u>	<u>322,718</u>	<u>259,309</u>

Total resources expended are stated after charging:

	2024	2023
	£	£
Independent examination fees	1,400	1,400
Other accountancy costs	-	757
	<u>1,400</u>	<u>2,157</u>

6. OTHER EXPENDITURE

	2024	2023
	£	£
Club Kit	12,557	11,608
Sundry Expenditure	-	-
	<u>12,557</u>	<u>11,608</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024**

7. STAFF COSTS

	2024	2023
	£	£
The movement in the year is after charging:		
Wages and Salaries Costs	<u>107,636</u>	<u>105,341</u>

No employee received emoluments of £60,000 or above (2023: none).

Average number of employees during the year was 15, being an average of 4.81 full time equivalent (2023: 14, an average of 4.76 FTE):

	2024	2023
Lead Coach	1.00	1.00
Performance Analyst	0.79	0.83
Coach	1.92	1.81
Coach Assistant	0.41	0.43
Administrator	0.69	0.69
	4.81	4.76

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 (2023: none).

8. STOCK ANALYSIS

	2024	2023
	£	£
Sales	2,388	2,883
Less: Cost of Sales:		
Stock (as at 01/04/2023)	11,430	5,037
Add: Purchases	<u>10,438</u>	<u>18,001</u>
	<u>21,868</u>	<u>23,038</u>
Less: Closing Stock (as at 31/03/24)	<u>9,311</u>	<u>11,608</u>
Net Movement	<u>10,169</u>	<u>8,725</u>

9. DEBTORS

	2024	2023
	£	£
Debtors	15,570	2,300
Prepayments	-	-
	<u>15,570</u>	<u>2,300</u>

10. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Creditors	-	-
Accruals	14,466	1,782
Deferred Income	<u>1,572</u>	-
	<u>16,038</u>	<u>1,782</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024**

11. FUND ANALYSIS

Fund Name	Balance as at 1 April 2023 £	Receipts £	Payments £	Transfer of Funds £	Balance as at 31 March 2024 £
Unrestricted Funds					
General Funds	66,144	326,751	(335,049)	-	57,846
Restricted Funds					
Manchester Council Grant	-	250	(250)	-	-
TOTAL FUNDS	<u>66,144</u>	<u>327,001</u>	<u>(335,299)</u>	<u>-</u>	<u>57,846</u>

12. COMPARATIVE INFORMATION (Previous Year)

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income from:				
Grants and donations	2	86,550	250	86,800
Charitable activities	3	167,395	-	167,395
Other income	4	2,883	-	2,883
Investments		297	-	297
Total		<u>257,125</u>	<u>250</u>	<u>257,375</u>
Expenditure on:				
Raising funds		-	-	-
Charitable activities	5	229,0259	30,250-	259,309
Other expenditure	6	11,608	-	11,608
Total		<u>240,667</u>	<u>30,250</u>	<u>270,917</u>
Net income/(expenditure)		<u>16,458</u>	<u>(30,000)</u>	<u>(13,542)</u>
Reconciliation of funds:				
Total funds brought forward		<u>49,686</u>	<u>30,000</u>	<u>79,686</u>
Funds carried forward at 31 March 2023	11	<u>66,144</u>	<u>-</u>	<u>66,144</u>