

# HATFIELD SWIM CLUB CIO

England & Wales · Charity number 1197368

## Details

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Other names	HATFIELD SWIM CLUB
Status	Registered
Legal form	CIO
Registered	2022-01-06
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Hatfield Swim Centre Lemsford Road Hatfield Hertfordshire AL10 0EB
Phone	01707 629660
Email	<a href="mailto:info@hatfieldswimmingclub.org">info@hatfieldswimmingclub.org</a>
Website	<a href="https://www.hatfieldswimmingclub.org/">https://www.hatfieldswimmingclub.org/</a>

## Activities

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**Objects:** The objects of the CIO are: The promotion of community participation in healthy recreation, primarily but not exclusively, for the benefit of the inhabitants of Hatfield and the surrounding areas by the provision of teaching, development and competitive activities for swimming, open water swimming, artistic swimming, water polo and associated activities.

**Activities:** We are a swimming club that offer elite coaching and has representation in the Nationals, and International arena. We are on a path to make swimming accessible to all.

## Classification

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- **How:** Provides Services
- **What:** Amateur Sport
- **Who:** Children/young People, People With Disabilities

## Geography

- Hertfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£343,626	£277,383	-	-
2023-12-31	£301,644	£312,399	-	-
2022-12-31	£16,627	£11,085	-	-

## Trustees

Name	Role	Appointed
Andrew Peter Sims		2026-04-22
Diana-Elena Todirica		2026-04-22
Dr ANNETTE MARGARET PAYNE		2023-09-28
Dr Paula Andrea Ruiz Hincapie		2025-03-04
Gemol Sebastian		2026-04-22
Julia Grizenkova		2025-01-14
Liam Nicholas Bailey		2026-04-22
Natalia Bobrova		2025-11-11

**HATFIELD SWIM CLUB CIO**

England & Wales - Charity number 1197368

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# Accounts

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Company registration number: CE027844

Charity registration number: 1197368

# Hatfield Swim Club CIO

Annual Report and Financial Statements

for the Year Ended 31 December 2024

# Hatfield Swim Club CIO

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# Hatfield Swim Club CIO

## Strategic Report for the Year Ended 31 December 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2024, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 26 August 2025 and signed on its behalf by:

 SIGNED SECURELY  
*Duncan Hartley*  
27/08/2025 at 4:58:14 PM UTC

.....  
Mr Duncan James Hartley  
Chairman

# Hatfield Swim Club CIO

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2024.

### Objectives and activities

#### *Objects and aims*

Future plans include:

- strengthen governance, policies and procedures
- grow membership
- increase financial resilience
- support coaching team to achieve high swimming performance

#### *Public benefit*

The promotion of the community participation in healthy recreation for the benefit of the inhabitants of Hatfield and the surrounding area by the provision of facilities for Swimming, Artistic Swimming, Open Water Swimming and Water Polo

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### Reference and Administrative Details

Charity Registration Number: 1197368

Company Registration Number: CE027844

The charity is incorporated in England.

Registered Office: Hatfield Swim Centre  
Lemsford Road  
Hatfield  
Hertfordshire  
AL10 0EB

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

## Hatfield Swim Club CIO

### Trustees' Report

Trustees:	Mrs Amanda Baskerville Mr Keith Green Ms Jeannine Blight Mrs Janice Bridgeland Dr Annette Margaret Payne Mrs Rebecca Hartley Gavin Boswell Mrs Julia Grizenkova (appointed 14 January 2025) Dr Paula Ruiz Hincapie (appointed 4 March 2025) Mrs Oana Maria Sofronov (appointed 4 March 2025) Mrs Nancy Shah (appointed 4 March 2025)
Chairman:	Mr Duncan James Hartley
Secretary:	Mrs Amanda Baskerville

#### **Structure, governance and management Financial instruments**

##### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### ***Cash flow risk***

The charity's activities have no exposure to financial risks of changes in foreign currency exchange rates and interest rates. The charity does not use foreign exchange forward contracts and interest rate swap contracts to hedge exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

# Hatfield Swim Club CIO

## Trustees' Report

### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Hatfield Swim Club CIO for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# Hatfield Swim Club CIO

## Trustees' Report

### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 26 August 2025 and signed on its behalf by:

SIGNED SECURELY  
*Duncan Hartley*  
27/08/2025 at 4:58:14 PM UTC

.....  
Mr Duncan James Hartley  
Chairman

## Hatfield Swim Club CIO

### Independent Examiner's Report to the trustees of Hatfield Swim Club CIO

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 7 to 19 .

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general 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 or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
Pi Accountants  
Chartered Certified Accountants

26 August 2025

## Hatfield Swim Club CIO

### Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	42,249	42,249
Other trading activities	4	298,947	298,947
Other income	5	2,430	2,430
Total income		343,626	343,626
<b>Expenditure on:</b>			
Raising funds	6	(179,741)	(179,741)
Charitable activities	7	(96,152)	(96,152)
Other expenditure	8	(1,490)	(1,490)
Total expenditure		(277,383)	(277,383)
Net income		66,243	66,243
Net movement in funds		66,243	66,243
<b>Reconciliation of funds</b>			
Total funds brought forward		(5,213)	(5,213)
Total funds carried forward	15	61,030	61,030
	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	37,843	37,843
Other trading activities	4	262,257	262,257
Other income	5	1,544	1,544
Total income		301,644	301,644
<b>Expenditure on:</b>			
Raising funds	6	(221,943)	(221,943)
Charitable activities	7	(90,301)	(90,301)
Other expenditure	8	(155)	(155)
Total expenditure		(312,399)	(312,399)
Net expenditure		(10,755)	(10,755)
Net movement in funds		(10,755)	(10,755)

The notes on pages 11 to 19 form an integral part of these financial statements.

## Hatfield Swim Club CIO

### Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>5,542</u>	<u>5,542</u>
Total funds carried forward	15	<u>(5,213)</u>	<u>(5,213)</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 15.

The notes on pages 11 to 19 form an integral part of these financial statements.

**Hatfield Swim Club CIO**  
**(Registration number: CE027844)**  
**Balance Sheet as at 31 December 2024**

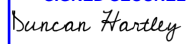
	Note	2024 £	2023 £
<b>Current assets</b>			
Stocks	10	-	150
Debtors	11	20,061	16,530
Cash at bank and in hand	12	<u>70,524</u>	<u>15,537</u>
		90,585	32,217
<b>Creditors: Amounts falling due within one year</b>	13	<u>(29,555)</u>	<u>(37,430)</u>
<b>Net assets/(liabilities)</b>		<u>61,030</u>	<u>(5,213)</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>61,030</u>	<u>(5,213)</u>
<b>Total funds</b>	15	<u>61,030</u>	<u>(5,213)</u>

For the financial year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 26 August 2025 and signed on their behalf by:

SIGNED SECURELY  
  
27/08/2025 at 4:58:14 PM UTC  
 .....  
 Mr Duncan James Hartley  
 Chairman

The notes on pages 11 to 19 form an integral part of these financial statements.

## Hatfield Swim Club CIO

### Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		66,243	(10,755)
<b>Working capital adjustments</b>			
Decrease/(increase) in stocks	10	150	(150)
Increase in debtors	11	(3,531)	(16,530)
(Decrease)/increase in creditors	13	<u>(7,875)</u>	<u>37,430</u>
Net cash flows from operating activities		<u>54,987</u>	<u>9,995</u>
Net increase in cash and cash equivalents		54,987	9,995
Cash and cash equivalents at 1 January		<u>15,537</u>	<u>5,542</u>
Cash and cash equivalents at 31 December		<u><u>70,524</u></u>	<u><u>15,537</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 19 form an integral part of these financial statements.

# Hatfield Swim Club CIO

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

Hatfield Swim Centre  
Lemsford Road  
Hatfield  
Hertfordshire  
AL10 0EB

These financial statements were authorised for issue by the trustees on 26 August 2025.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

Hatfield Swim Club CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### **Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### **3 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Donations and legacies;		
Donations from individuals	8,684	8,684
Legacies	33,565	33,565
<b>Total for 2024</b>	<u>42,249</u>	<u>42,249</u>
<b>Total for 2023</b>	<u>37,843</u>	<u>37,843</u>

#### **4 Income from other trading activities**

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2024

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Trading income;		
Sales of goods and services	993	993
Membership subscriptions	<u>297,954</u>	<u>297,954</u>
<b>Total for 2024</b>	<u><u>298,947</u></u>	<u><u>298,947</u></u>
<b>Total for 2023</b>	<u><u>262,257</u></u>	<u><u>262,257</u></u>

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2024

**5 Other income**

**Total  
funds  
£**

**6 Expenditure on raising funds**

**a) Costs of trading activities**

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Costs of goods sold		10,144	10,144
Allocated support costs		169,597	169,597
<b>Total for 2024</b>		<b>179,741</b>	<b>179,741</b>
<b>Total for 2023</b>		<b>221,943</b>	<b>221,943</b>
			<b>Total costs £</b>

**7 Expenditure on charitable activities**

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Allocated support costs		96,152	96,152
<b>Total for 2023</b>		<b>90,301</b>	<b>90,301</b>

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2024

		<b>Total expenditure £</b>
<b>8 Other expenditure</b>		
	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Other resources expended	1,490	1,490
<b>Total for 2024</b>	<u>1,490</u>	<u>1,490</u>
<b>Total for 2023</b>	<u>155</u>	<u>155</u>

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Stock

	2024 £	2023 £
Stocks	-	150

#### 11 Debtors

	2024 £	2023 £
Trade debtors	8,099	11,357
Prepayments	7,986	-
Other debtors	3,976	5,173
	<u>20,061</u>	<u>16,530</u>

#### 12 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	70,524	15,537

#### 13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	20,755	17,425
Other creditors	1,006	117
Accruals	7,794	19,888
	<u>29,555</u>	<u>37,430</u>

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 14 Share capital

#### 15 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>				
General	<u>(5,213)</u>	<u>343,626</u>	<u>(277,383)</u>	<u>61,030</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
General	<u>5,542</u>	<u>301,644</u>	<u>(312,399)</u>	<u>(5,213)</u>

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Current assets	90,585	90,585
Current liabilities	<u>(29,555)</u>	<u>(29,555)</u>
Total net assets	<u>61,030</u>	<u>61,030</u>
	Unrestricted funds General £	Total funds at 31 December 2023 £
Current assets	32,217	32,217
Current liabilities	<u>(37,430)</u>	<u>(37,430)</u>
Total net assets	<u>(5,213)</u>	<u>(5,213)</u>

## Hatfield Swim Club CIO

### Statement of Financial Activities by fund for the Year Ended 31 December 2024

#### Unrestricted Funds

	<b>Total Unrestricted Funds 2024 £</b>	<b>Total Unrestricted Funds 2023 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	42,249	37,843
Other trading activities	298,947	262,257
Other income	2,430	1,544
Total income	<u>343,626</u>	<u>301,644</u>
<b>Expenditure on:</b>		
Raising funds	(179,741)	(221,943)
Charitable activities	(96,152)	(90,301)
Other expenditure	(1,490)	(155)
Total expenditure	<u>(277,383)</u>	<u>(312,399)</u>
Net income/(expenditure)	<u>66,243</u>	<u>(10,755)</u>
Net movement in funds	66,243	(10,755)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>(5,213)</u>	<u>5,542</u>
Total funds carried forward	<u>61,030</u>	<u>(5,213)</u>

## Hatfield Swim Club CIO

### Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	42,249	37,843
Other trading activities (analysed below)	298,947	262,257
Other income (analysed below)	2,430	1,544
	<u>343,626</u>	<u>301,644</u>
Total income		
<b>Expenditure on:</b>		
Raising funds (analysed below)	(179,741)	(221,943)
Charitable activities (analysed below)	(96,152)	(90,301)
Other expenditure (analysed below)	(1,490)	(155)
	<u>(277,383)</u>	<u>(312,399)</u>
Total expenditure		
Net income/(expenditure)	<u>66,243</u>	<u>(10,755)</u>
Net movement in funds	66,243	(10,755)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>(5,213)</u>	<u>5,542</u>
Total funds carried forward	<u><u>61,030</u></u>	<u><u>(5,213)</u></u>

## Hatfield Swim Club CIO

### Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b><i>Donations and legacies</i></b>		
Legacies and bequests	33,565	33,093
Appeals and donations	8,684	4,750
	<u>42,249</u>	<u>37,843</u>
<b><i>Other trading activities</i></b>		
Subscriptions	297,954	261,663
Sales of purchased goods	993	594
	<u>298,947</u>	<u>262,257</u>
<b><i>Other income</i></b>		
Other income	1,905	1,544
Interest on cash deposits	525	-
	<u>2,430</u>	<u>1,544</u>
<b><i>Raising funds</i></b>		
Direct costs	(10,144)	(750)
Closing stock	-	150
Office expenses	-	(13)
Computer software and maintenance costs	(1,003)	(1,530)
Staff training	-	(16,890)
Meet & Pool Hire Costs	(161,533)	(199,973)
Printing, postage and stationery	(69)	(161)
Competition Entry fees	(4,159)	(2,576)
Trade subscriptions	(1,665)	(50)
Accountancy fees	(500)	-
Legal and professional fees	(668)	(150)
	<u>(179,741)</u>	<u>(221,943)</u>
<b><i>Charitable activities</i></b>		
Coaching Fees	(96,152)	(90,301)
	<u>(96,152)</u>	<u>(90,301)</u>
<b><i>Other expenditure</i></b>		
Bank charges	(1,490)	(155)
	<u>(1,490)</u>	<u>(155)</u>

This page does not form part of the statutory financial statements.

**HATFIELD SWIM CLUB CIO**

England & Wales - Charity number 1197368

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# Accounts

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Company registration number: CE027844

Charity registration number: 1197368

# Hatfield Swim Club CIO

Annual Report and Financial Statements

for the Year Ended 31 December 2023

# Hatfield Swim Club CIO

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# Hatfield Swim Club CIO

## Strategic Report for the Year Ended 31 December 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2023, in compliance with s414C of the Companies Act 2006.

### **Achievements and performance**

2023 was a challenging year for Hatfield Swim Club CIO (Hatfield Swimming Club), both financially and organisationally. The cost base of the Club had to be significantly reduced, leading to a reorganisation of the coaching team. By the end of the year, the Club was more stable but there remains much to be done by the Trustees and Members to assure that Hatfield Swim Club CIO can continue to provide opportunities to enjoy swimming training and competition for the people of Hatfield and surrounding areas

### **Plans for future periods**

#### ***Aims and key objectives for future periods***

During 2023 the swimming club's ongoing financial activity was consolidated into the CIO.

The strategic report was approved by the trustees of the charity on 28 October 2024 and signed on its behalf by:

.....  
Mr Duncan James Hartley  
Chairman

# Hatfield Swim Club CIO

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2023.

### Objectives and activities

#### *Objects and aims*

Future plans include:

- strengthen governance, policies and procedures
- align CIO constitution with Swim England rules
- grow membership
- increase financial resilience
- support coaching team to achieve high swimming performance

#### *Public benefit*

The promotion of the community participation in healthy recreation for the benefit of the inhabitants of Hatfield and the surrounding area by the provision of facilities for Swimming, Artistic Swimming, Open Water Swimming and Water Polo

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### Reference and Administrative Details

Charity Registration Number: 1197368

Company Registration Number: CE027844

The charity is incorporated in England.

Registered Office: Hatfield Swim Centre  
Lemsford Road  
Hatfield  
Hertfordshire  
AL10 0EB

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

## Hatfield Swim Club CIO

### Trustees' Report

Trustees:	Mrs Amanda Baskerville (appointed 28 September 2023) Mr Keith Green (appointed 28 September 2023) Ms Jeannine Blight (appointed 28 September 2023) Mrs Janice Bridgeland (appointed 5 October 2023) Dr Annette Margaret Payne (appointed 28 September 2023) Mrs Rebecca Hartley (appointed 28 September 2023) Gavin Boswell (appointed 5 October 2023) Glenn Jordan (resigned 28 September 2023) Poormina Kirloskar-Saini (resigned 6 January 2023) Belinda Ives (resigned 6 January 2023) Ann Quinn (resigned 28 September 2023) Janko Gojkovic (resigned 31 January 2023)
Chairman:	Mr Duncan James Hartley (appointed 28 September 2023)
Secretary:	Mrs Amanda Baskerville (appointed 28 September 2023)

#### **Structure, governance and management** **Financial instruments**

##### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.  
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

# Hatfield Swim Club CIO

## Trustees' Report

### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Hatfield Swim Club CIO for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Hatfield Swim Club CIO**

### **Trustees' Report**

The annual report was approved by the trustees of the charity on 28 October 2024 and signed on its behalf by:

.....  
Mr Duncan James Hartley  
Chairman

## Hatfield Swim Club CIO

### Independent Examiner's Report to the trustees of Hatfield Swim Club CIO

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 7 to 18 .

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general 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 or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
Pi Accountants  
Chartered Certified Accountants

28 October 2024

## Hatfield Swim Club CIO

### Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	37,843	37,843
Other trading activities	4	262,257	262,257
Other income	5	<u>1,544</u>	<u>1,544</u>
Total income		<u>301,644</u>	<u>301,644</u>
<b>Expenditure on:</b>			
Raising funds	6	(221,943)	(221,943)
Charitable activities	7	(90,301)	(90,301)
Other expenditure	8	<u>(155)</u>	<u>(155)</u>
Total expenditure		<u>(312,399)</u>	<u>(312,399)</u>
Net expenditure		<u>(10,755)</u>	<u>(10,755)</u>
Net movement in funds		(10,755)	(10,755)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>5,542</u>	<u>5,542</u>
Total funds carried forward	15	<u>(5,213)</u>	<u>(5,213)</u>
	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Total 2022 £</b>
<b>Income and Endowments from:</b>			
Donations and legacies	3	4,000	4,000
Other trading activities	4	<u>12,627</u>	<u>12,627</u>
Total income		<u>16,627</u>	<u>16,627</u>
<b>Expenditure on:</b>			
Charitable activities	7	(11,064)	(11,064)
Other expenditure	8	<u>(21)</u>	<u>(21)</u>
Total expenditure		<u>(11,085)</u>	<u>(11,085)</u>
Net income		<u>5,542</u>	<u>5,542</u>
Net movement in funds		<u>5,542</u>	<u>5,542</u>

The notes on pages 11 to 18 form an integral part of these financial statements.

## Hatfield Swim Club CIO

### Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
<b>Reconciliation of funds</b>			
Total funds carried forward	15	<u>5,542</u>	<u>5,542</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 15.

The notes on pages 11 to 18 form an integral part of these financial statements.

**Hatfield Swim Club CIO**  
**(Registration number: CE027844)**  
**Balance Sheet as at 31 December 2023**

	Note	2023 £	2022 £
<b>Current assets</b>			
Stocks	10	150	-
Debtors	11	16,530	-
Cash at bank and in hand	12	<u>15,537</u>	<u>5,542</u>
		32,217	5,542
<b>Creditors: Amounts falling due within one year</b>	13	<u>(37,430)</u>	-
<b>Net (liabilities)/assets</b>		<u>(5,213)</u>	<u>5,542</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>(5,213)</u>	<u>5,542</u>
<b>Total funds</b>	15	<u>(5,213)</u>	<u>5,542</u>

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 28 October 2024 and signed on their behalf by:

.....  
Mr Duncan James Hartley  
Chairman

The notes on pages 11 to 18 form an integral part of these financial statements.

## Hatfield Swim Club CIO

### Statement of Cash Flows for the Year Ended 31 December 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(10,755)	5,542
<b>Working capital adjustments</b>			
Increase in stocks	10	(150)	-
Increase in debtors	11	(16,530)	-
Increase in creditors	13	<u>37,430</u>	<u>-</u>
Net cash flows from operating activities		<u>9,995</u>	<u>5,542</u>
Net increase in cash and cash equivalents		9,995	5,542
Cash and cash equivalents at 1 January		<u>5,542</u>	<u>-</u>
Cash and cash equivalents at 31 December		<u><u>15,537</u></u>	<u><u>5,542</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 18 form an integral part of these financial statements.

# Hatfield Swim Club CIO

## Notes to the Financial Statements for the Year Ended 31 December 2023

### 1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

Hatfield Swim Centre  
Lemsford Road  
Hatfield  
Hertfordshire  
AL10 0EB

These financial statements were authorised for issue by the trustees on 28 October 2024.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

Hatfield Swim Club CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## **Hatfield Swim Club CIO**

### **Notes to the Financial Statements for the Year Ended 31 December 2023**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### Financial instruments

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### 3 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Donations and legacies;		
Donations from individuals	4,750	4,750
Legacies	33,093	33,093
<b>Total for period ended 31 December 2023</b>	<b>37,843</b>	<b>37,843</b>
<b>Total for period ended 31 December 2022</b>	<b>4,000</b>	<b>4,000</b>

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 4 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Trading income;		
Sales of goods and services	594	594
Membership subscriptions	261,663	261,663
<b>Total for period ended 31 December 2023</b>	<b>262,257</b>	<b>262,257</b>
<b>Total for period ended 31 December 2022</b>	<b>12,627</b>	<b>12,627</b>

#### 5 Other income

**Total  
funds  
£**

#### 6 Expenditure on raising funds

##### a) Costs of trading activities

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Costs of goods sold		600	600
Allocated support costs		221,343	221,343
<b>Total for period ended 31 December 2023</b>		<b>221,943</b>	<b>221,943</b>

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2023

		<b>Unrestricted funds General £</b>	<b>Total funds £</b>
<b>7 Expenditure on charitable activities</b>			
Allocated support costs	<b>Note</b>	<u>90,301</u>	<u>90,301</u>
<b>Total for period ended 31 December 2022</b>		<u><u>11,064</u></u>	<u><u>11,064</u></u>
<b>Total costs £</b>			
<b>8 Other expenditure</b>			
Other resources expended	<b>Note</b>	<u>155</u>	<u>155</u>
<b>Total for period ended 31 December 2023</b>		<u><u>155</u></u>	<u><u>155</u></u>
<b>Total for period ended 31 December 2022</b>		<u><u>21</u></u>	<u><u>21</u></u>
<b>Total expenditure £</b>			

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Stock

	<b>2023</b>
	<b>£</b>
Stocks	150

#### 11 Debtors

	<b>2023</b>
	<b>£</b>
Trade debtors	11,357
Other debtors	5,173
	<u>16,530</u>

#### 12 Cash and cash equivalents

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash at bank	<u>15,537</u>	<u>5,542</u>

#### 13 Creditors: amounts falling due within one year

	<b>2023</b>
	<b>£</b>
Trade creditors	17,425
Other creditors	117
Accruals	19,888
	<u>37,430</u>

#### 14 Share capital

#### 15 Funds

## Hatfield Swim Club CIO

### Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
General	<u>5,542</u>	<u>301,644</u>	<u>(312,399)</u>	<u>(5,213)</u>

		Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
General		<u>16,627</u>	<u>(11,085)</u>	<u>5,542</u>

#### 16 Analysis of net assets between funds

		<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2023 £</b>
Current assets		32,217	32,217
Current liabilities		<u>(37,430)</u>	<u>(37,430)</u>
Total net assets		<u>(5,213)</u>	<u>(5,213)</u>
		<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2022 £</b>
Current assets		<u>5,542</u>	<u>5,542</u>

## Hatfield Swim Club CIO

### Statement of Financial Activities by fund for the Year Ended 31 December 2023

#### Unrestricted Funds

	<b>Total Unrestricted Funds 2023 £</b>	<b>Total Unrestricted Funds 2022 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	37,843	4,000
Other trading activities	262,257	12,627
Other income	<u>1,544</u>	<u>-</u>
Total income	<u>301,644</u>	<u>16,627</u>
<b>Expenditure on:</b>		
Raising funds	(221,943)	-
Charitable activities	(90,301)	(11,064)
Other expenditure	<u>(155)</u>	<u>(21)</u>
Total expenditure	<u>(312,399)</u>	<u>(11,085)</u>
Net (expenditure)/income	<u>(10,755)</u>	<u>5,542</u>
Net movement in funds	(10,755)	5,542
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>5,542</u>	<u>-</u>
Total funds carried forward	<u>(5,213)</u>	<u>5,542</u>

## Hatfield Swim Club CIO

### Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	37,843	4,000
Other trading activities (analysed below)	262,257	12,627
Other income (analysed below)	1,544	-
	<u>301,644</u>	<u>16,627</u>
Total income		
<b>Expenditure on:</b>		
Raising funds (analysed below)	(221,943)	-
Charitable activities (analysed below)	(90,301)	(11,064)
Other expenditure (analysed below)	(155)	(21)
	<u>(312,399)</u>	<u>(11,085)</u>
Total expenditure		
Net (expenditure)/income	<u>(10,755)</u>	<u>5,542</u>
Net movement in funds	(10,755)	5,542
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>5,542</u>	-
Total funds carried forward	<u>(5,213)</u>	<u>5,542</u>

## Hatfield Swim Club CIO

### Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
<b><i>Donations and legacies</i></b>		
Legacies and bequests	33,093	-
Appeals and donations	4,750	-
Grants - other agencies	-	4,000
	37,843	4,000
<b><i>Other trading activities</i></b>		
Subscriptions	261,663	12,627
Sales of purchased goods	594	-
	262,257	12,627
<b><i>Other income</i></b>		
Other income	1,544	-
	1,544	-
<b><i>Raising funds</i></b>		
Direct costs	(750)	-
Closing stock	150	-
Office expenses	(13)	-
Computer software and maintenance costs	(1,530)	-
Staff training	(16,890)	-
Meet & Pool Hire Costs	(199,973)	-
Printing, postage and stationery	(161)	-
Competition Entry fees	(2,576)	-
Trade subscriptions	(50)	-
Legal and professional fees	(150)	-
	(221,943)	-
<b><i>Charitable activities</i></b>		
Coaching Fees	(90,301)	(11,064)
	(90,301)	(11,064)
<b><i>Other expenditure</i></b>		
Bank charges	(155)	(21)
	(155)	(21)

This page does not form part of the statutory financial statements.

**HATFIELD SWIM CLUB CIO**

England & Wales - Charity number 1197368

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# Accounts

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**HATFIELD SWIM CLUB CIO**

**REGISTERED CHARITY NUMBER: 1197368**

**TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
HATFIELD SWIM CLUB CIO**

**HATFIELD SWIM CLUB CIO**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

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## HATFIELD SWIM CLUB CIO

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

#### TRUSTEES

Ann Quinn	(06/01/2022 – 28/09/2023)
Clare Yeabsley	(06/01/2022 – 30/10/2022)
Glenn Jordan	(06/01/2022 – 28/09/2023)
Janko Gojkovic	(06/01/2022 – 31/01/2023)
Poornima Kirloskar-Saini	(06/01/2022 – 06/01/2023)
Belinda Ives	(30/10/2022 – 06/01/2023)
Amanda Baskerville	(since 28/09/2023)
Annette Payne	(since 28/09/2023)
Duncan Hartley	(since 28/09/2023)
Jeannine Blight	(since 28/09/2023)
Keith Green	(since 28/09/2023)
Rebecca Hartley	(since 28/09/2023)
Janice Bridgeland (co-opted)	(since 05/10/2023)
Gavin Boswell (co-opted)	(since 05/10/2023)

**REGISTERED OFFICE** Hatfield Swim Centre  
Lemsford Road  
Hatfield  
Hertfordshire AL10 0EB

**REGISTERED CHARITY NUMBER** 1197368      Registered in England and Wales

**BANKERS** Lloyds Bank  
PO BOX 1000, Andover, BX1 1LT

# HATFIELD SWIM CLUB CIO

## TRUSTEES' REPORT

Following its inception in January 2022, the CIO took most of the year to get organised and begin fundraising to support the Swimming Club. Therefore, the vast majority of financial activity of the Club was not via the CIO.

### Future Plans

Future plans include:

- strengthen governance, policies and procedures
- grow membership
- increase financial resilience
- migrate all financial activity to the CIO
- support coaching team to achieve high swimming performance

### Financial position

In the inaugural year of the CIO, few activities were undertaken as it was in a set-up phase. Hence, there were minimal funds raised and spent on furthering the charity's objectives.

### Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

### Trustee's responsibilities

The Trustees of the charity acknowledge their responsibility for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Hatfield Swim Club CIO and to take reasonable steps for the prevention and detection of fraud and other irregularities.

### Approval

This report was approved by the Trustees on 28th October 2023 and is signed on their behalf by

Duncan Hartley

Amanda Baskerville

Jeannine Blight

Chair

Secretary

Treasurer

Date: 28/10/2023

HATFIELD SWIM CLUB CIO

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022
		£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>				
<b>Charitable activities</b>				
Swimming Club	3	16,627	-	16,627
<b>Total</b>		<b>16,627</b>	<b>-</b>	<b>16,627</b>
<b>EXPENDITURE ON:</b>				
<b>Charitable Activities</b>				
Swimming Club		(11,064)	-	(11,064)
Bank charges	4	(21)	-	(21)
<b>Total</b>		<b>(11,085)</b>	<b>-</b>	<b>(11,085)</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>5,542</b>	<b>-</b>	<b>5,542</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement of funds</b>		<b>5,542</b>	<b>-</b>	<b>5,542</b>
<b>RECONCILIATION OF FUNDS</b>				
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>5,542</b>	<b>-</b>	<b>5,542</b>

HATFIELD SWIM CLUB CIO

**BALANCE SHEET  
AS AT 31ST DECEMBER 2022**

**FIXED ASSETS**

Tangible assets -

**CURRENT ASSETS**

Cash at bank and in hand 5,542

**CREDITORS**

Amounts falling due within one year -

**NET CURRENT ASSETS 5,542**

**TOTAL ASSETS LESS CURRENT LIABILITIES -**

**NET ASSETS -**

**FUNDS**

Unrestricted funds 7 5,542

Restricted funds -

**TOTAL FUNDS 5,542**

## NOTES TO THE FINANCIAL STATEMENTS

### 1. GENERAL INFORMATION

The charity is a charitable incorporated organisation (CIO).

### 2. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

#### 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.

## HATFIELD SWIM CLUB CIO

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 3. INCOME FROM CHARITABLE ACTIVITIES

	£
Membership Fees	12,627
Grants	4,000

Grants received, included in the above, are as follows:

Swim England Crowdfunding Grant	£ 4,000
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### 4. SUPPORT COSTS

	Finance	Other	Governance costs	Total
	£	£	£	£
Bank Charges	-	(21)	-	(21)

### 5. TRUSTEES' REMUNERATION AND BENEFITS

Name of Trustee and Nature of Remuneration	Remuneration (£)
Janko Gojkovic, Provision of Swim Coaching Services	(4,931)

#### Trustees' expenses

There were no trustees' expenses paid for the period ended 31st December 2022.

### 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	-

### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

## HATFIELD SWIM CLUB CIO

	31.12.22	31.12.21
	£	£
Accruals and deferred income	-	-

### 8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	31.12.22		
	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Fixed Assets	-	-	-
Current Assets	5,542	-	5,542
Current Liabilities	-	-	-
<b>Total</b>	<b>5,542</b>	<b>-</b>	<b>5,542</b>

### 9. MOVEMENT IN FUNDS

	At 06.01.22	Net Movement in Funds	Transfers between Funds	At 31.12.22
	£	£	£	£
<b>Unrestricted Funds</b>				
General Funds – all funds	-	16,606	-	16,606
<b>Restricted Funds</b>				
ASA membership	-	-	-	-
External gala events	-	-	-	-
	-	-	-	-
<b>TOTAL FUNDS</b>	<b>-</b>	<b>16,606</b>	<b>-</b>	<b>16,606</b>

## HATFIELD SWIM CLUB CIO

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted Funds</b>			
General Funds – all funds	16,627	(11,085)	5,542

### 10. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31<sup>st</sup> December 2022

### 11. TANGIBLE FIXED ASSETS

	Fixtures & Fittings
	£
<b>COST</b>	
At 6th January 2022	-
<b>DEPRECIATION</b>	
At 6th January 2022	-
Charge for the year	-
At 31 <sup>st</sup> December 2022	-
<b>NET BOOK VALUE</b>	
At 6 <sup>th</sup> January 2022	-

## HATFIELD SWIM CLUB CIO

At 31<sup>st</sup> December 2022

-

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

**12.** Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted Funds</b>			
General Funds – all funds	-	-	-
<b>Restricted Funds</b>			
ASA membership	-	-	-
External gala events	-	-	-
	-	-	-
<b>Total Funds</b>	<b>-</b>	<b>-</b>	<b>-</b>

### Comparatives for movement in funds

	At 06.01.22	Net Movement in Funds	Transfers between Funds	At 31.12.22
	£	£	£	£
<b>Unrestricted Funds</b>				
General Funds – all funds	-	-	-	-
<b>Restricted Funds</b>				
ASA membership	-	-	-	-
External gala events	-	-	-	-

## HATFIELD SWIM CLUB CIO

	-	-	-	-
<b>Total Funds</b>	-	-	-	-

### 13. DEFERRED INCOME

	31.12.22	31.12.21
	£	£
Deferred income at 6 <sup>th</sup> January 2022	-	-
Resources deferred during the year	-	-
Amounts released from previous periods	-	-
	-	-

# HATFIELD SWIM CLUB CIO

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2022

	31.12.22	31.12.21
<b>INCOME AND ENDOWMENTS</b>	£	£
<b>Donations and legacies</b>		
Donations	-	-
<b>Other trading activities</b>		
Fundraising events	-	-
<b>Investment income</b>		
Deposit account interest	-	-
<b>Charitable activities</b>		
Training Fees	-	-
Membership Fees	12,627	-
ASA Membership Fees	-	-
Other income	-	-
Grants	4000-	-
Open Meet Income	-	-
External Gala Entry	-	-
Event Income	-	-
	-	-
<b>Total incoming resources</b>	<b>16,627-</b>	<b>-</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Coaches fees	11,064-	-

## HATFIELD SWIM CLUB CIO

Pool Hire	-	-
Gala Entry Fees	-	-
ASA membership fees	-	-
Lifeguard costs	-	-
Equipment	-	-
Event travel	-	-
Other travel and regional costs	-	-
Open meets	-	-
Other costs	-	-
Fixtures and fittings	-	-
	-	-
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	21	-
<b>Other</b>		
Insurance	-	-
Telephone and internet	-	-
Postage and stationery	-	-
Administration	-	-
Catering	-	-
Travel expenses	-	-
Advertising and marketing	-	-
Security	-	-
<b>Governance costs</b>		
Accountancy and legal fees	-	-
<b>Total resources expended</b>	<b>11,085</b>	<b>-</b>

HATFIELD SWIM CLUB CIO

Net income/(expenditure)	5,542	-
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