

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR CITY OF SOUTHAMPTON SWIMMING CLUB**



**CITY OF SOUTHAMPTON
SWIMMING CLUB**

CITY OF SOUTHAMPTON SWIMMING CLUB

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for the year ended 30 September 2023**

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CITY OF SOUTHAMPTON SWIMMING CLUB**REPORT OF THE TRUSTEES
for the year ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES**Objectives and aims**

The City of Southampton Swimming Club is the major swimming club in Southampton, Hampshire and is based at the Quays Swimming & Diving Complex. The club was founded in 1963 by the amalgamation of Southampton Amateurs and City Borough. The City of Southampton Swimming Club won the European Club Championship under the leadership of Derek Snelling and numbered many international swimmers. This ethos and ambition has been carried forward by the coaches and committee to this day.

City of Southampton Swimming Club (CSSC) is a community-based organisation with a focus on:

- Providing a learn to swim programme called “Otters” to develop swimmers through fun;
- Enabling swimmers to develop and achieve their own personal goals regardless of ability;
- A swimmer centric programme that involves all ages from young to masters;
- A training programme to enable swimmers to compete at local, regional and national competitions;

Club Values:

1. Treat people well
2. Exceed expectations
3. Aim high and never give up
4. Act with integrity

Making swimming in the City of Southampton accessible and fun, and helping swimmers to swim fast.

CITY OF SOUTHAMPTON SWIMMING CLUB

REPORT OF THE TRUSTEES for the year ended 31 December 2024

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit.

Volunteers

The charity benefits from significant voluntarily donated time. Volunteers help with the administration of the charity, supporting competitive swimmers and running competitive swimming meets. They give significant time to support the activities and maintain the delivery of the objectives of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The previous 12 months have been a big year for the club with a complete overhaul of the squad structure for the swimming side of the club, a new head of performance coach and 5 new Trustees. The organisation has coped well with all of the changes. We continue to expand our offering to serve all members of the club.

As we continue to develop the focus will be on maintaining the quality of services offered whilst growing at the foundation levels of the club and whilst continuing to work on improvements in the performance of club swimmers on the regional, national and international stages.

FINANCIAL REVIEW

Financial position

The charity shows a healthy balance sheet at the end of the accounting period. The club transferred from a CASC to CIO in January 2024. The club generated a surplus in the year of £25,778 and was gifted £75,541 by the existing club when it transitioned to a CIO.

Reserves policy

It is the policy of the trustees to maintain unrestricted funds at a level where they can provide at least six months' expenditure. At the balance sheet date, the funds were sufficient to meet this objective.

CITY OF SOUTHAMPTON SWIMMING CLUB

REPORT OF THE TRUSTEES
for the year ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

The charity is controlled by its governing document, a constitution dated 21st September 2023, and constitutes a Charitable Incorporated Organisation ("CIO").

Recruitment and appointment of new trustees

Nominations for election of charity trustees shall be made in writing by the proposer and seconder to the secretary not later than 14 days before the annual general meeting.

The charity trustees will make available to each new charity trustee, on or before his or her first appointment: A copy of the constitution, and any amendments made to it, and a copy of the latest annual report and financial statements.

Organisational structure

The overall day to day management of the charity is carried out by the trustees who are also responsible for significant decisions of a long term operational nature.

REFERENCE AND ADMINISTRATIVE DETAILS**Registered Charity number**

1205019

Principal address and registered office

The Quays Swimming and Diving Complex
 27 Harbour Parade
 Southampton, SO15 1BA

Trustees

Name	Position	Appointed
Stewart Adamson	Chair	02-Oct-23
Adrian Edwin Jones	Trustee	17-Oct-24
Joanne Roles	Trustee	02-Oct-23
Karen Baroni	Trustee	02-Oct-23
Robert Bassett FRSA	Trustee	02-Oct-23

Independent Examiner

tdgaccountancy
 237 Manor Farm Road
 Bitterne Park
 Southampton, SO18 1NY

CIO Company number

CE033768

Approved by order of the board on 25 March 2025 and signed on it's behalf by:



Mr Stewart Adamson – Trustee

Making swimming in the City of Southampton accessible and fun, and helping swimmers to swim fast.

CITY OF SOUTHAMPTON SWIMMING CLUB**STATEMENT OF TRUSTEES' RESPONSIBILITIES
for the year ended 31 December 2024**

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CITY OF SOUTHAMPTON SWIMMING CLUB
for the year ended 31 December 2024**

Independent examiner's report to the trustees of City of Southampton Swimming Club

I report to the charity trustees on my examination of the accounts of City of Southampton Swimming Club (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Chartered Institutes of Public Finance Accountants and a member of the Association of Accounting Technicians in England and Wales, which are both one of the listed bodies.

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

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

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



Andrew D Nicholas CPFA, MAAT

tdgaccountancy
237 Manor Farm Road
Bitterne Park
Southampton
Hampshire
SO18 1NY

25 March 2025

CITY OF SOUTHAMPTON SWIMMING CLUB

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

		Unrestricted Fund £	Restricted Fund £	2024 Total £	2023 Total £
INCOME FROM	Notes				
Charitable Activities					
Other trading income	2	300,855	-	300,855	-
Investment income	3	644	-	644	-
Grant income	4	3,341	-	3,341	-
Donations and Sponsorship	5	79,270	-	79,270	-
Total		384,110	-	384,110	-
EXPENDITURE ON					
Charitable Activities					
Trading activities	6	265,847	-	265,847	-
Overhead expenses	7	16,944	-	16,944	-
Total		282,791	-	282,791	-
NET INCOME/(EXPENDITURE)		101,319	-	101,319	-
Transfer between funds		-	-	-	-
Net movement in funds		101,319	-	101,319	101,319
RECONCILIATION OF FUNDS					
Total fund brought forward		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		101,319	-	101,319	101,319

CITY OF SOUTHAMPTON SWIMMING CLUB

BALANCE SHEET
as at 31 December 2024

	Notes	Unrestricted Fund £	Restricted Fund £	2024 Total £	2023 Total £
FIXED ASSETS					
Tangible assets		5,666	-	5,666	-
CURRENT ASSETS					
Stocks	10	1,193	-	1,193	-
Debtors		-	-	-	-
Cash at bank		96,213	-	96,213	-
CREDITORS					
Amounts falling due within one year	11	1,753	-	1,753	-
NET CURRENT ASSETS		95,653	-	95,653	-
TOTAL ASSETS LESS CURRENT LIABILITIES		101,319	-	101,319	-
NET ASSETS		<u>101,319</u>	<u>-</u>	<u>101,319</u>	<u>-</u>
FUNDS	12	101,319	-	101,319	-
TOTAL FUNDS		<u>101,319</u>	<u>-</u>	<u>101,319</u>	<u>-</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 March 2025 and were signed on its behalf by:



Mr Stewart Adamson – Trustee

CITY OF SOUTHAMPTON SWIMMING CLUB

NOTES TO FINANCIAL STATEMENTS
for the year ended 31 December 2024

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Charities SORP (FRS 102) rather than the Charities SORP 2005, which has since been withdrawn.

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. Government grants that do not impose future performance-related conditions are recognised in income when the received or 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - Straight line over 5 years

The charity has a policy of only capitalising assets with a value of £1,000 or more.

Taxation

The charity is exempt from tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

CITY OF SOUTHAMPTON SWIMMING CLUB

NOTES TO FINANCIAL STATEMENTS
for the year ended 31 December 2024

2. OTHER TRADING ACTIVITIES	2024	2023
	£	£
Squad fees	150,834	-
Learn to swim fees	86,305	-
Meet Fees	45,812	-
Membership fees	8,125	-
Other revenue	9,779	-
	<u>300,855</u>	<u>-</u>
 3. INVESTMENT INCOME	 2024	 2023
	£	£
Deposit account interest	644	-
 4. GRANT INCOME	 2024	 2023
	£	£
HMRC Employment Allowance	3,341	-
 5. DONATIONS AND SPONSORSHIP	 2024	 2023
	£	£
Donation from CSSC CASC	75,541	-
Corporate sponsorship	1,700	-
Individual Donations	2,029	-
	<u>79,270</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year 31 December 2024.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Coaching and admin staff	19	-

8. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £780 (2023: £0) and other services of £777.60 (2023: £0).

CITY OF SOUTHAMPTON SWIMMING CLUB

NOTES TO FINANCIAL STATEMENTS
for the year ended 31 December 2024

9. TANGIBLE FIXED ASSETS**Equipment**
£**COST**

At 1 January 2024

-

Additions

7,083

At 31 December 2024**7,083****DEPRECIATION**

At 1 January 2024

-

Charge for the year

1,417

At 31 December 2024**1,417****NET BOOK VALUE****At 31 December 2024****5,666****At 31 December 2023**

-

10. STOCK / DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**2024**
£**2023**
£

Trade debtors

-

-

Shop stock

1,193

-

1,193**-****11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****2024**
£**2023**
£

Other creditors

38

-

Accrued expenses

1,715

-

1,753**-**

CITY OF SOUTHAMPTON SWIMMING CLUB

NOTES TO FINANCIAL STATEMENTS
for the year ended 31 December 2024

12. MOVEMENT IN FUNDS

	At 01/01/23 £	Net Movement £	Net Transfer £	At 31/12/24 £
Unrestricted funds				
General fund	-	101,319	-	101,319
Restricted funds				
None	-	-	-	-
TOTAL FUNDS	<u>-</u>	<u>101,319</u>	<u>-</u>	<u>101,319</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	384,110	282,791	101,319
Restricted funds			
None	-	-	-
TOTAL FUNDS	<u>384,110</u>	<u>282,791</u>	<u>101,319</u>

12. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension plan for its employees. The amount recognised in the SOFA as an expense in the period was £4,971 (2023 - £0)

The defined contribution liability is allocated to unrestricted funds and amounts to £0 (2023 - £0) at the period end.

13. RELATED PARTY DISCLOSURES

During the period under review no related party transaction occurred.

14. OPERATING LEASES

The charity has two non-material operating lease commitments.

The main pool utilised by the club is on a one month rolling basis with a monthly commitment of £5,600 currently.

The charity also uses two other local pools again on a monthly or pay as you go basis.

CITY OF SOUTHAMPTON SWIMMING CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

	Unrestricted	Restricted	2024	2023
	Fund	Fund	Total	Total
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and Legacies	75,541	-	75,541	-
Charitable Activities				
Age Group Squad Fees	137,456	-	137,456	-
Away Meet Fees (Revenue)	22,393	-	22,393	-
Club Membership Fees	923	-	923	-
CSSC Meet Fees (Revenue)	23,419	-	23,419	-
Fundraising (Corporate Sponsorship)	1,700	-	1,700	-
Interest Income	644	-	644	-
Learn to Swim Fees	86,305	-	86,305	-
Masters Squad Fees	13,378	-	13,378	-
Other Revenue	4,103	-	4,103	-
Parking Passes	1,651	-	1,651	-
Shop / Merchandise Sales	4,025	-	4,025	-
Sponsorship & Donation (Individuals)	2,029	-	2,029	-
Swim England Membership Fees (Revenue)	7,202	-	7,202	-
HMRC Employment Allowance	3,341	-	3,341	-
Total	384,110	-	384,110	-
EXPENDITURE ON				
Charitable Activities				
Age Group Squads - Fee Refunds	502	-	502	-
Car Park Passes (Cost)	38	-	38	-
Club Merchandise (COGS)	1,129	-	1,129	-
Contractor Costs	-	-	-	-
Direct Wages	139,585	-	139,585	-
Pension	4,971	-	4,971	-
Equipment Hire	435	-	435	-
Meeting Room Hire	138	-	138	-
Medals and Awards	3,764	-	3,764	-
Meet Fees - Away Meets (COGS)	22,126	-	22,126	-
Otters Learn to Swim - Fee Refunds	24	-	24	-
Meet Fees - COSS Meet Refunds	245	-	245	-
Pool Hire	83,303	-	83,303	-
Swim England Meet Levies	617	-	617	-
Swim England Membership Fees (COGS)	8,970	-	8,970	-
	265,847	-	265,847	-

This page does not form part of the statutory financial statements

CITY OF SOUTHAMPTON SWIMMING CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES Continued
for the year ended 31 December 2024

	Unrestricted	Restricted	2024	2023
	Fund	Fund	Total	Total
	£	£	£	£
Overhead expenses				
Advertising & Marketing	16	-	16	-
Audit & Accountancy fees	1,322	-	1,322	-
Bank Transaction Fees	2,465	-	2,465	-
Depreciation Expense	1,417	-	1,417	-
Entertainment - 0%	1,155	-	1,155	-
Telephone Expenses	183	-	183	-
Insurance	2,794	-	2,794	-
Printing & Stationery	317	-	317	-
IT Software and Consumables	115	-	115	-
IT & Online Subscriptions	2,009	-	2,009	-
Repairs & Maintenance	279	-	279	-
Staff Training	-	-	-	-
Staff Compliance Costs	126	-	126	-
Staff Uniform	176	-	176	-
Volunteer Expenses	177	-	177	-
Travel & Subsistence - National	3,395	-	3,395	-
Food & Drink	998	-	998	-
	<u>16,944</u>	<u>-</u>	<u>16,944</u>	<u>-</u>
NET INCOME/(EXPENDITURE)	<u>101,319</u>	<u>-</u>	<u>101,319</u>	<u>-</u>

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