

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018



WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

CONTENTS

| | Page |
|---|----------------|
| Reference and administrative details of the charity, its trustees and advisers | 1 |
| Trustees' report | 2 - 6 |
| Independent examiner's report | 7 |
| Statement of financial activities | 8 |
| Balance sheet | 9 |
| Statement of cash flows | 10 |
| Notes to the financial statements | 11 - 21 |

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

Trustees

Mr Edward Sansome, Chairperson
Mr Simon Shaw, Vice Chairman
Mrs Nichola Crawshaw, Club Secretary
Mr William Kenny, Hon Treasurer

Company registered number

10525194

Charity registered number

1175050

Registered office

Wycombe Leisure Centre Handycross, High Wycombe, England, HP11 1UP

Company secretary

Nichola Crawshaw

Accountant

MHA MacIntyre Hudson, Abbey Place, 24-28 Easton Street, High Wycombe, Buckinghamshire, HP11 1NT

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

The Trustees present their annual report together with the financial statements of the company for the 1 October 2017 to 30 September 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Administrative details

Wycombe District Swimming Club ("WDSC") was incorporated on 14th December 2016 as a company limited by guarantee. The company became a charity on 9th October 2017 in accordance with a members' resolution.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, governance and management

The Board of Trustees is responsible for the overall governance and oversight of the operational management of the club. The directors of the company are also charity Trustees for the purposes of Charity law. The Executive Board, is responsible for the day-to-day operational management of the club. The charity also has a Welfare Officer.

The role, scope and responsibilities of the Trustees are enshrined in law, principally the Charities Act 2011 and the Companies Act 2006, and also the Articles of Association. The role and scope are detailed in the club's Terms of Reference. By virtue of the affiliation of WDSC to the Amateur Swimming Association (ASA) South East Region, the charity and all members of WDSC acknowledge that they are subject to the rules of the ASA, British Swimming and FINA, the world governing body for the sport of swimming.

Co-opted Trustees are selected following a search, advertising on the club website and personal recommendation. They meet with the existing Trustees, including the Chairman of the charity. It is the intention of the charity to have Trustees who have a strong interest in the sport of swimming, especially to encourage wide community participation for health and leisure purposes, and an appreciation of the governance role. The policy is to have a strong, gender diverse trustee board with a range of experience and skills.

Between General Meetings Trustees may be co-opted to the Board, but are then subject to vote at the next General Meeting. Trustees serve a 2 year term but are able to offer themselves for re-election. All club members over the age of 16 are entitled to vote.

Method of appointment or election of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Public Benefit

Our main activities and the groups at which they are aimed are described below within Objectives and Activities. All of our charitable activities are focused on furthering our charitable objectives for the public benefit of the local community.

In carrying out our objectives and planning our activities, the trustees have given careful consideration to the Charity Commission's public benefit.

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company 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.

Objectives and Activities

The principal objects of the charity are:

- 1). The promotion of community participation in healthy recreation for the benefit of the inhabitants of High Wycombe and the surrounding area, by providing teaching, development and practice, from advanced learn to swim skills to competitive swimming and water polo in a cost-effective method for all;
- 2). The preservation of human life by the teaching and practice of swimming, water safety, lifesaving, resuscitation and survival in the water.
- 3). To promote the development of young people of all backgrounds and abilities through competitive and fitness activities, so as to develop personal and social capabilities through individual goals and team spirit, creating mature members of society.

Significance of Volunteers to the Charity's Activities

Volunteers are a major significance to WDSC as they assist in the running of competitive meets, both poolside and in an administrative capacity.

Performance of Material Fundraising Against Objectives

The charity has held various fundraising activities throughout the year, however, it does not rely on these activities to fund its day to day operating activities.

Chairman's Report on Achievements and Performance

During the year ended 30 September 2018, Wycombe District Swimming Club ('the Club') provided services for an average of over 570 members in accordance with its stated objectives which are to develop aquatic skills and to promote healthy and active lifestyles. The Club remains active in providing educational and CPD courses for coaches, teachers, lifeguards and members.

The Club has once again built upon its successes of the previous years. The Club's performance swimmers competed in the Arena League Cup Final for the second successive year, improving on last year's 7th place to come 4th nationally. Other parts of the Club continued to compete successfully in local leagues such as the Milton Keynes Junior League and the Chiltern League building the sense of team ethos into the junior swimmers and preparing them for team competitions at the higher level. This year the Club continued to enter more teams into these leagues to offer as many swimmers as possible the experience of team competitions. This tactic continues to bear fruit as once again the Club excelled at both County and Regional Championships – heading the medal table at both – and demonstrating great depth in talent at these levels.

The Club competed in numbers at the British Championships, the Swim England Winter Championships, and the British and English Summer Championships. Notably the Club was also 'Top Club' at the English National Open Water Championships 2018 and is becoming recognized for the strength of its Open Water swimming.

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

The Club retains its ASA SwimMark quality accreditation and works with Local Authorities to promote the provision and scope of aquatic disciplines in High Wycombe and surrounding areas. The Club has also expanded its coaching provision this year to include world class land training/athlete preparation coaching. The Club has an established bursary fund which provides any necessary support for less affluent Wycombe District families and support to performance athletes selected for representation at regional level or above.

The Board of Trustees has met regularly over the past year to review the quarterly accounts and discuss other issues requiring their input. I would like to thank my fellow trustees for their support and commitment.

I must also thank the Committee who shoulder the responsibility for the day to day running of the Club. Of course, the Club could not exist without its team of coaches and poolside helpers who work so hard across all sections to ensure that members have the best possible experience in their chosen aquatic discipline.

My report would not be complete without thanking the many volunteers who give up their time to support the Club ensuring that it remains successful at all levels. More volunteers are, however, always needed to help run events and to help with general administrative tasks.

Future Plans

The long-term strategy is to continue to grow the Club to take full advantage of the amazing 50 metre, 8-lane pool and to expand where possible into other pools locally in order to further professionalize the provision of performance swimming in the Wycombe area.

Financial Review by Hon. Treasurer

Income in the year to 30 September 2018 was £622,068 (2017: £530,561). Membership numbers increased from 536 in September 2017 to 599 on 30 September 2018.

The main operating costs are pool hire and contract costs for coaching staff. Pool hire costs and contract costs for coaching staff amounted to £165,131 (2017: £133,550) and £193,998 (2017: £129,856) respectively for the period, both are in line with budgeted costs.

Total costs for the year were ££564,583 (2017: £420,539) and broadly in line with expectations.

The Club achieved a surplus of funds in the period of £57,485 (2017: £110,022). It is the Club's expectation that a surplus of circa £10,000 will be generated in the year to 30 September 2019.

The cash balance at the end of the year was £182,294 increasing from £119,677 on 30 September 2017. This leaves the Club in a healthy financial position and will enable investment for further growth of the Club over the next few years.

The Club sets yearly budgets which are to be approved by the Trustee board. Financial performance against these targets is reviewed on a quarterly basis by the Trustees via the production of regular management accounts and cash-flow forecasts.

A regular review of the financial controls at Wycombe District Swimming Club has and will continue to take place to ensure the safeguarding of the Charity's Assets. A review of system processes, including methods of payments, is undertaken as necessary.

The Club is well positioned financially to face the challenges of the next couple of years.

There were no related party transactions during the year.

WYCOMBE DISTRICT SWIMMING CLUB

(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

Reserves Policy

The reserves policy is reviewed annually by the trustees in light of current events. The reserves currently retained to secure the future long-term liabilities are set at £198,000. This represents four months operating costs for the Club. All liquid assets are to be held at trustee approved financial institutions.

The reserves held at the year end amounted to £167,507 (2017: £110,022) of which £5,283 related to restricted funds (2017: £nil).

Risk policies

The trustees actively review the major risks which WDSC faces on a regular basis. These include health and safety, operational and human risks as well as reputational and financial risks. The trustees believe that the maintenance of general reserves, combined with the regular review of controls over financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have also examined the other operational and business risks which WDSC faces and confirm that policies and systems have been established to mitigate most of the significant risks. It is noted that, as a consequence of its status as a company limited by guarantee, the trustees of the company are liable to contribute £1 each should the company be wound up insolvent. Public liability insurance is purchased in respect of certain events where the potential for liability exists.

Policy for Training of Trustees

A list of induction documents has been developed for new trustees. These include copies of all relevant policy statements and procedures. WDSC will encourage trustees to attend relevant courses and seminars to keep abreast of developments in the areas for which the Trustee Board has responsibility on behalf of the WDSC.

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Wycombe District Swimming Club 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).

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 the 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 then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report was approved by the Trustees, on 24/6/2019 and signed on their behalf by:



.....
E Sansome
Trustee

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WYCOMBE DISTRICT SWIMMING CLUB
(the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2018.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

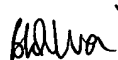
INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:



Dated: 27 June 2019

Bianca Silva ACA

MHA MacIntyre Hudson, Abbey Place, 24-28 Easton Street, High Wycombe, Buckinghamshire, HP11 1NT

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

| | Note | Restricted funds 2018 £ | Unrestricted funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|--|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM: | | | | | |
| Donations and legacies | 2 | - | - | - | 56,607 |
| Charitable activities | 3 | 45,299 | 569,846 | 615,145 | 468,701 |
| Other trading activities | 5 | - | 6,848 | 6,848 | 5,225 |
| Investments | 6 | - | 75 | 75 | 29 |
| TOTAL INCOME AND ENDOWMENTS | | 45,299 | 576,769 | 622,068 | 530,562 |
| EXPENDITURE ON: | | | | | |
| Charitable activities | 7 | 40,016 | 524,567 | 564,583 | 420,540 |
| TOTAL EXPENDITURE | | 40,016 | 524,567 | 564,583 | 420,540 |
| NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES | | 5,283 | 52,202 | 57,485 | 110,022 |
| NET MOVEMENT IN FUNDS | | 5,283 | 52,202 | 57,485 | 110,022 |
| RECONCILIATION OF FUNDS: | | | | | |
| Total funds brought forward | | - | 110,022 | 110,022 | - |
| TOTAL FUNDS CARRIED FORWARD | | 5,283 | 162,224 | 167,507 | 110,022 |

The notes on pages 11 to 21 form part of these financial statements.

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)
REGISTERED NUMBER: 10525194

BALANCE SHEET
AS AT 30 SEPTEMBER 2018

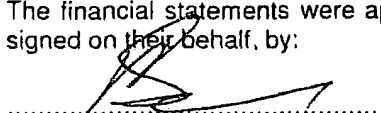
| | Note | £ | 2018 £ | £ | 2017 £ |
|---|------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 12 | | 3,930 | | 2,948 |
| CURRENT ASSETS | | | | | |
| Debtors | 13 | 40,040 | | 8,968 | |
| Cash at bank and in hand | | 182,294 | | 119,677 | |
| | | <u>222,334</u> | | <u>128,645</u> | |
| CREDITORS: amounts falling due within one year | 14 | (58,757) | | (21,571) | |
| NET CURRENT ASSETS | | | <u>163,577</u> | | <u>107,074</u> |
| NET ASSETS | | | <u>167,507</u> | | <u>110,022</u> |
| CHARITY FUNDS | | | | | |
| Restricted funds | 15 | | 5,283 | | - |
| Unrestricted funds | 15 | | <u>162,224</u> | | <u>110,022</u> |
| TOTAL FUNDS | | | <u>167,507</u> | | <u>110,022</u> |

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the Period in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 24/6/2019 and signed on their behalf, by:


E Sansome
Trustee

The notes on pages 11 to 21 form part of these financial statements.

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

| | | Year ended 30 September 2018 £ | Period ended 30 September 2017 £ |
|--|-------------|---|---|
| | Note | | |
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 17 | 65,832 | 123,163 |
| | | <hr/> | <hr/> |
| Cash flows from investing activities: | | | |
| Purchase of tangible fixed assets | | (3,215) | (3,486) |
| | | <hr/> | <hr/> |
| Net cash used in investing activities | | (3,215) | (3,486) |
| | | <hr/> | <hr/> |
| Change in cash and cash equivalents in the Period | | 62,617 | 119,677 |
| Cash and cash equivalents brought forward | | 119,677 | - |
| | | <hr/> | <hr/> |
| Cash and cash equivalents carried forward | 18 | 182,294 | 119,677 |
| | | <hr/> | <hr/> |

The notes on pages 11 to 21 form part of these financial statements.

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wycombe District Swimming Club 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.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

1.4 Income

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

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|-----------------------|---|---------------|
| Fixtures and fittings | - | 33.3% on cost |
|-----------------------|---|---------------|

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

1. ACCOUNTING POLICIES (continued)

1.10 Liabilities and provisions

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

| | Restricted funds 2018 £ | Unrestricted funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|------------|--|--|---------------------------------------|---------------------------------------|
| Donations | - | - | - | 56,607 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total 2017 | - | 56,607 | 56,607 | |
| | <hr/> | <hr/> | <hr/> | |

- Donations of £56,607 relate to a one-off non-recurring gift from Wycombe District Swimming club on transfer of the club to the new incorporated body.

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

3. INCOME FROM CHARITABLE ACTIVITIES

| | Restricted funds 2018 £ | Unrestricted funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|---------------|--|--|---------------------------------------|---------------------------------------|
| Swimming club | 45,299 | 569,846 | 615,145 | 468,701 |
| Total 2017 | 24,658 | 444,044 | 468,702 | |

4. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

| | Restricted funds 2018 £ | Unrestricted funds 2018 £ | Total funds 2017 £ |
|---------------------|--|--|---------------------------------------|
| ASA membership fees | 18,478 | - | 14,187 |
| External gala entry | 26,821 | - | 10,471 |
| Training fees | - | 337,657 | 228,516 |
| Open meet income | - | 129,740 | 116,012 |
| Event income | - | 66,324 | 62,598 |
| Membership fees | - | 31,927 | 24,835 |
| Other income | - | 4,198 | 12,084 |
| | 45,299 | 569,846 | 468,703 |
| Total 2017 | 24,658 | 444,044 | |

5. FUNDRAISING INCOME

| | Restricted funds 2018 £ | Unrestricted funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|--------------------|--|--|---------------------------------------|---------------------------------------|
| Sponsorship income | - | 6,848 | 6,848 | 5,225 |
| Total 2017 | - | 5,225 | 5,225 | |

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

6. INVESTMENT INCOME

| | Restricted funds 2018 £ | Unrestricted funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|---------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Interest receivable | - | 75 | 75 | 29 |
| Total 2017 | - | 29 | 29 | |

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

| | Depreciation 2018 £ | Other costs 2018 £ | Total 2018 £ | Total 2017 £ |
|---------------------------|---------------------------|--------------------------|--------------------|--------------------|
| Swimming club | 2,233 | 559,330 | 561,563 | 416,974 |
| Expenditure on governance | - | 3,020 | 3,020 | 3,566 |
| | 2,233 | 562,350 | 564,583 | 420,540 |
| Total 2017 | 538 | 420,002 | 420,540 | |

8. DIRECT COSTS

| | Total 2018 £ | Total 2017 £ |
|---------------------------------|--------------------|--------------------|
| ASA membership fee | 14,342 | 16,152 |
| Gala entry fee | 25,834 | 12,539 |
| Pool hire | 165,131 | 133,550 |
| Coaching | 193,998 | 129,856 |
| Equipment | 11,659 | 4,719 |
| Open meet | 719 | 13,407 |
| Event travel | 55,790 | 54,102 |
| Other travel and regional costs | 8,976 | 4,634 |
| Other costs | 24,396 | 2,524 |
| Depreciation | 2,233 | 538 |
| | 503,078 | 372,021 |
| Total 2017 | 372,021 | |

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

9. SUPPORT COSTS

| | Total 2018 £ | Total 2017 £ |
|---------------------------|-----------------------------|-----------------------------|
| Radio hire | 2,502 | 888 |
| Printing and stationery | 4,740 | 3,677 |
| Telephone and internet | 1,309 | 858 |
| Insurance | 115 | 489 |
| Security | 2,139 | 1,693 |
| Advertising and marketing | 419 | 772 |
| Administration | 34,805 | 22,804 |
| Catering | 9,249 | 8,107 |
| Travel expenses | 2,891 | 897 |
| Bank charges | 316 | 424 |
| Sundry expenses | - | 4,344 |
| | 58,485 | 44,953 |
| | | |
| Total 2017 | 44,953 | |

10. GOVERNANCE COSTS

| | Restricted funds 2018 £ | Unrestricted funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|------------------------|--|--|---------------------------------------|---------------------------------------|
| Accountancy costs | - | 3,020 | 3,020 | 2,966 |
| Legal and professional | - | - | - | 600 |
| | - | 3,020 | 3,020 | 3,566 |

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

11. NET INCOME/(EXPENDITURE)

This is stated after charging:

| | Year ended 30 September 2018 £ | Period ended 30 September 2017 £ |
|--|---|---|
| Depreciation of tangible fixed assets: | | |
| - owned by the charity | 2,233 | 538 |
| Independent examination | 2,700 | 2,700 |
| | <u>2,700</u> | <u>2,700</u> |

During the Period, no Trustees received any remuneration (2017 - £NIL).

During the Period, no Trustees received any benefits in kind (2017 - £NIL).

During the Period, no Trustees received any reimbursement of expenses (2017 - £NIL).

12. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|-----------------------|--|
| Cost | |
| At 1 October 2017 | 3,486 |
| Additions | 3,215 |
| | <u>6,701</u> |
| At 30 September 2018 | |
| Depreciation | |
| At 1 October 2017 | 538 |
| Charge for the Period | 2,233 |
| | <u>2,771</u> |
| At 30 September 2018 | |
| Net book value | |
| At 30 September 2018 | 3,930 |
| | <u>3,930</u> |
| At 30 September 2017 | 2,948 |
| | <u>2,948</u> |

13. DEBTORS

| | 2018 £ | 2017 £ |
|--------------------------------|----------------------|---------------------|
| Trade debtors | 18,403 | - |
| Prepayments and accrued income | 21,637 | 8,968 |
| | <u>40,040</u> | <u>8,968</u> |

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

14. CREDITORS: Amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------|---------------|---------------|
| Accruals and deferred income | <u>58,757</u> | <u>21,571</u> |

Included in the accruals and deferred income balance is £33,240 (2017: £2,539) of deferred income in relation to funds received for events taking place in future periods. The amount brought forward was fully released in the year, and the amount charged to deferred income was £33,240.

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

| | Balance at 1 October 2017 £ | Income £ | Expenditure £ | Balance at 30 September 2018 £ |
|---------------------------------|--------------------------------------|-------------|------------------|--|
| Designated funds | | | | |
| Bursary and contingencies funds | <u>7,500</u> | - | (160) | <u>7,340</u> |
| General funds | | | | |
| Unrestricted funds | <u>102,522</u> | 576,769 | (524,407) | <u>154,884</u> |
| Total Unrestricted funds | <u>110,022</u> | 576,769 | (524,567) | <u>162,224</u> |
| Restricted funds | | | | |
| ASA membership | - | 18,478 | (14,182) | 4,296 |
| External events | - | 26,821 | (25,834) | 987 |
| | <u>-</u> | 45,299 | (40,016) | <u>5,283</u> |
| Total of funds | <u>110,022</u> | 622,068 | (564,583) | <u>167,507</u> |

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

15. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

| | Balance at 14 December 2016 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 September 2017 £ |
|--------------------------------|---|-------------|------------------|--------------------------|--|
| Designated funds | | | | | |
| Bursary and contingencies fund | - | - | - | 7,500 | 7,500 |
| General funds | | | | | |
| Unrestricted funds | - | 505,904 | (391,849) | (11,533) | 102,522 |
| Total Unrestricted funds | - | 505,904 | (391,849) | (4,033) | 110,022 |
| Restricted funds | | | | | |
| ASA membership | - | 14,187 | (16,152) | 1,965 | - |
| External events | - | 10,471 | (12,539) | 2,068 | - |
| Subtotal | - | 24,658 | (28,691) | 4,033 | - |
| Total of funds | - | 530,562 | (420,540) | - | 110,022 |

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

| | Restricted funds 2018 £ | Unrestricted funds 2018 £ | Total funds 2018 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 3,930 | 3,930 |
| Current assets | 5,283 | 217,051 | 222,334 |
| Creditors due within one year | - | (58,757) | (58,757) |
| | 5,283 | 162,224 | 167,507 |

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

| | Restricted funds 2017 £ | Unrestricted funds 2017 £ | Total funds 2017 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 2,948 | 2,948 |
| Current assets | - | 128,645 | 128,645 |
| Creditors due within one year | - | (21,571) | (21,571) |
| | - | 110,022 | 110,022 |

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | Year ended 30 September 2018 £ | Period ended 30 September 2017 £ |
|--|---|---|
| Net income for the year (as per Statement of Financial Activities) | 57,485 | 110,022 |
| Adjustment for: | | |
| Depreciation charges | 2,233 | 538 |
| Increase in debtors | (31,072) | (8,968) |
| Increase in creditors | 37,186 | 21,571 |
| Net cash provided by operating activities | 65,832 | 123,163 |

WYCOMBE DISTRICT SWIMMING CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

| | Year ended 30 September 2018 £ | Period ended 30 September 2017 £ |
|--------------|---|---|
| Cash in hand | 182,294 | 119,677 |
| Total | 182,294 | 119,677 |

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2017: nil).