

**SWIMMING TRUST**  
**Registered Charity**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2011**

Charity number: 1058338

**SWIMMING TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2011**

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**SWIMMING TRUST**

**REFERENCE AND ADMINISTRATION**

**YEAR ENDED 31 MARCH 2011**

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**CHARITY REGISTRATION NUMBER:** 1058338

**TRUSTEES**

Andrew Jameson  
Jerome Read  
David Sparkes  
Dennis Yeoman

**TRUST ADDRESS**

Bisham Abbey National Sports Centre  
Off Marlow Road  
Near Marlow  
Buckinghamshire  
SL7 1RR

**ACCOUNTANTS**

haysmacintyre  
Fairfax House  
15 Fulwood Place  
London WC1V 6AY

**BANKERS**

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
BD19 4JQ

**GOVERNING DOCUMENT**

Trust deed dated 19 September 1996, and subsequent deeds of variation dated January 2001, September 2002 and April 2008.

## **SWIMMING TRUST**

### **TRUSTEES' REPORT**

#### **YEAR ENDED 31 MARCH 2011**

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The Trustees present their report with the financial statements of the trust for the year ending 31 March 2011 prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

The information included on page 1 forms part of this report.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Swimming Trust is governed by a board of trustees. New trustees are nominated by existing trustees and appointed under a deed of appointment. The names of the trustees are set out on page 1. The information provided on page 1 forms part of this report.

The Governing document of the charity is the Trust Deed dated 19 September 1996, which was subsequently amended in January 2001, September 2002 and April 2008.

The day to day management of the Trust is delegated to the Amateur Swimming Association.

#### **Risk Management**

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to mitigate those risks. The risk review procedures are periodically reviewed to ensure steps can be taken to minimise these risks.

#### **OBJECTIVES AND ACTIVITIES**

##### **Charitable objectives**

Swimming Trust is a registered charity which was created with the object of the charitable purposes ("the purposes") shall be: firstly to advance for the benefit of the public the education of young persons who are pupils at schools, colleges and universities in any part of the world by ensuring that due attention is given to the physical education of such pupils as well as the development and occupation of their minds and with a view to furthering the object to provide funds to assist in the organisation and provision of facilities which will enable and encourage such pupils to participate in physical recreation and sport and in particular swimming, diving, synchronised swimming, water polo and other water sports; secondly with regard to the foregoing to advance education in leadership, coaching and organisation or sport and physical recreation; thirdly in the interests of social welfare to organise or provide (or assist in the organisation or provision of) facilities for recreation in any part of the British Isles (with the object of improving the conditions of life for persons for whom the same are provided) for the public at large or for persons who by reason of their youth, age infirmity or disablement, poverty or social and economic circumstances have need of such facilities; fourthly the preservation of life by the study, teaching and practice of swimming in all its aspects bearing in mind its importance in the saving of life; and fifthly to relieve members of the Amateur Swimming Association and other swimmers who are in conditions of need, hardship and distress provided that all such purposes shall be exclusively charitable in accordance with the laws of England and Wales from time to time.

#### **ACHIEVEMENTS AND PERFORMANCE**

During the year under review, the Trust increased the funds available for distribution from £41,528 to £59,080 as a result of Donations and continued support from the Amateur Swimming Association. As a result, they were able to make grants of £18,000 (2010:£4,900) in accordance with the Charitable Objectives.

#### **FUTURE PLANS**

The Trustees have undertaken a review of strategy in the light of the difficult financial climate operating in the UK. As a result, every opportunity will be taken to use existing schemes as potential 'case studies' in the expectation that they can be promoted throughout the UK, raising funds for distribution in accordance with the charitable objectives. In addition to the continued support to athletes needing help, greater attention will be afforded to making bursaries available to those intending to embark upon ASA Teaching & Coaching Awards.

## **SWIMMING TRUST**

### **TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 MARCH 2011**

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#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards of recommended practice 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 will continue in business

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993. The trustees 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.

#### **INDEPENDANT EXAMINER**

A resolution to reappoint Jeremy Beard of haysmacintyre as Independent Examiner of the Charity will be proposed at the forthcoming Annual General Meeting.

Approved by the Trustees on \_\_\_\_\_ and signed on their behalf

**Trustee**

## **SWIMMING TRUST**

### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2011**

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I report on the accounts of the Charity for the year ended 31 March 2011 which are set out on pages 5 to 9.

#### **RESPECTIVE RESPONSIBILITIES OF BOARD OF TRUSTEES AND EXAMINER**

As the charity's Board of Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under S43(7)(b) of the Act, whether particular matters have come to our attention.

#### **BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of explanations from you as Council of Management concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

#### **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 S41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act 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.

**Jeremy Beard**  
haysmacintyre  
Chartered Accountants  
Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

Date:

# SWIMMING TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2011

	Note	Unrestricted Funds £	Restricted Funds £	Total 2011 £	Total 2010 £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds:</i>					
Interest received		26	5	31	36
Voluntary income		26,979	50,050	77,029	71,184
<b>Total incoming resources</b>	2	<u>27,005</u>	<u>50,055</u>	<u>77,060</u>	<u>71,220</u>
<b>Resources expended</b>					
<i>Cost of generating funds</i>					
Fundraising costs		23,940	14,688	38,628	46,801
<i>Charitable activities:</i>					
Grants made		1,000	17,000	18,000	4,900
<i>Governance costs</i>					
		2,880	-	2,880	3,812
<b>Total resources expended</b>	3	<u>27,820</u>	<u>31,688</u>	<u>59,508</u>	<u>55,513</u>
<b>Net movement of funds</b>		(815)	18,367	17,552	15,707
Funds brought forward		24,277	17,251	41,528	25,821
Funds carried forward at 31 March 2011		<u>£23,462</u>	<u>£35,618</u>	<u>£59,080</u>	<u>£41,528</u>

- All transactions are derived from continuing activities
- All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 7 to 9 form part of these financial statements.

**SWIMMING TRUST**

**BALANCE SHEET**

**AT 31 MARCH 2011**

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	Note	2011 £	2010 £
<b>CURRENT ASSETS</b>			
Cash at bank		79,878	41,528
<b>CREDITORS: amounts falling due within one year</b>		(20,798)	-
<b>TOTAL NET ASSETS</b>	6	<u>£59,080</u>	<u>£41,528</u>
<b>FUNDS</b>			
Unrestricted funds		23,462	24,277
Restricted funds		35,618	17,251
<b>TOTAL FUNDS</b>	5	<u>£59,080</u>	<u>£41,528</u>

The notes on pages 7 to 9 form part of these financial statements.

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

\_\_\_\_\_  
Trustee

\_\_\_\_\_  
Trustee

# SWIMMING TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

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### 1. ACCOUNTING POLICIES

**(a) Basis of accounting**

The financial statements have been prepared under the historical cost basis, in accordance with the Statement of Recommended Practice (Accounting by Charities), SORP 2005 and with applicable accounting standards.

A cash-flow statement has not been presented as the Charity does not exceed the size limits within Financial Reporting Standard 1 (Revised 1996).

**(b) Fund accounting**

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted funds are funds subject to specific restricted conditions imposed by the donors.

**(c) Investments**

Investments are valued at their closing market price on the Balance Sheet date. Increases and decreases in market value are reflected in the Statement of Financial Activities.

**(d) Incoming resources**

Incoming resources comprises of donations and interest receivable.

Voluntary Income is included in the Statement of Financial Activities when there is adequate certainty of receipt and value. Donations, events and similar income are accounted gross when received.

**(e) Resources expended**

Resources expended are accounted for on an accruals basis.

2. INCOME	2011 £	2010 £
Interest received	76	36
Donations	68,525	20,571
ASA Contributions	8,459	50,613
	<u>£77,060</u>	<u>£71,220</u>

  

3. ANALYSIS OF RESOURCES EXPENDED	Other Costs £	Total 2010 £
<b>Cost of generating funds</b>		
Fundraiser	26,116	34,142
Printing, stationery and website	10,661	10,683
Travelling and entertainment	1,851	1,796
	<u>£38,628</u>	<u>£46,801</u>
<b>Charitable activities</b>		
Grants made	<u>£22,567</u>	<u>£4,900</u>

**SWIMMING TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2011**

3. ANALYSIS OF RESOURCES EXPENDED (continued)	Other Costs £	Total 2010 £
<b>Governance</b>		
Professional fees	2,880	2,880

There were no employees in the Charity in the year (2010: none).

**4. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES**

The Trustees did not receive any remuneration in the year (2010: £Nil). No trustee received expenses in respect of refunded travelling expenses (2010: Nil).

5. STATEMENT OF FUNDS	Balance at 1 April 2010 £	Incoming Resources £	Resources Expended £	Balance at 31 March 2011 £
<b>Unrestricted Funds</b>	24,277	27,005	27,820	23,462
<b>Restricted Funds</b>	17,251	50,055	31,688	35,618
<b>Total Funds</b>	£41,528	£77,060	£59,508	£59,080

Restricted funds are analysed further as follows:

	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
Abbey Well	-	50,000	30,688	19,312
Joyce Cooper Fund	1,418	-	1,000	418
RAF Central Fund	5,000	2	-	5,002
Milton Keynes Community Foundation	5,000	2	-	5,002
Thames Water	1,000	-	-	1,000
Eddie Blight Fund	1,790	51	-	1,841
O2	1,000	-	-	1,000
John Lewis Teacher Development	800	-	-	800
John Sexton Memorial Fund	953	-	-	953
Betty Staker Fund	290	-	-	290
<b>Total Restricted Funds</b>	£17,251	£50,055	£31,688	£35,618

6. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current assets	44,260	35,618	79,878
Current liabilities	(20,798)	-	(20,798)
<b>Total net assets</b>	£23,462	£35,618	£59,080

**SWIMMING TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2011**

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**7. TAXATION**

Swimming Trust is a registered charity and is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

**8. FUTURE COMMITMENTS**

The Charity has no future commitments.