

**SWIM ENGLAND
SOUTH EAST REGION**

Unaudited Financial Statements

for the period 1 April 2019 to 31 December 2019

SWIM ENGLAND SOUTH EAST REGION

For the period ended 31 December 2019

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SWIM ENGLAND SOUTH EAST REGION

STATEMENT OF RESPONSIBILITIES OF THE REGIONAL MANAGEMENT BOARD FOR THE FINANCIAL STATEMENTS

Current accounting practice requires the Regional Management Board to prepare financial statements for each financial year which give a true and fair view of the Region's state of affairs at the end of the year and of its income and expenditure for that period. In preparing those financial statements the Regional Management Board is 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 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 not appropriate to assume that the Region will continue in business.

The Regional Management Board is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Region. It is responsible for maintaining a satisfactory system of control over the Region's books of account, its cash holdings and its receipts and remittances and must also take adequate precautions to guard against falsification and facilitate its discovery.

SWIM ENGLAND SOUTH EAST REGION

ACCOUNTANTS' REPORT TO THE MEMBERS OF SWIM ENGLAND SOUTH EAST REGION

In accordance with our terms of engagement we have compiled the financial statements of Swim England South East Region for the period ended 31 December 2019 which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

The financial statements have been compiled on the accounting basis set out in note 1 to the financial statements. The financial statements are not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our engagement. Our work is undertaken so that we might compile the financial statements that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Regional Management Board, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial statements for the period ended 31 December 2019 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their completion.

Charterhouse (Accountants)

Chartered Accountants

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Charterhouse (Accountants) Limited

166 College Road

Harrow

Middlesex

HA1 1RA

Date: 9th March 2020.....

SWIM ENGLAND SOUTH EAST REGION

INCOME AND EXPENDITURE ACCOUNT

For the period ended 31 December 2019

	Period ended 31 December 2019		Year ended 31 March 2019	
	£	£	£	£
Income				
Affiliation fees	147,671		144,262	
Licensed meet fees	31,721		39,592	
Bank interest (net)	242		280	
Sponsorship	2,875		5,750	
Miscellaneous income	408		11	
Swim England grants	4,500		6,000	
		187,417		195,895
Expenditure				
Cost of Democracy				
Regional council meeting	2,873		3,766	
Swim England council	940		831	
Regional management board	2,562		4,314	
President's expenses	2,307		2,240	
Welfare officer's expenses	227		188	
Accountancy fees	1,659		1,650	
Bank charges	650		1,035	
	11,218		14,024	
Disciplines				
Diving (net)	5,806		8,003	
Disability (net)	7,074		4,604	
Masters (net)	1,554		(1,420)	
Open water	2,372		1,654	
Swimming (net)	(19,750)		(14,471)	
Synchronised swimming (net)	7,631		12,253	
Water polo (net)	13,184		11,837	
Medals	1,401		1,126	
	19,272		23,586	
Development plan				
Development group costs	-		354	
Course subsidies	28,516		35,498	
SwimMark	2,583		3,064	
Volunteer training	15,894		29,120	
Athlete support	2,768		265	
	49,761		68,301	
Staffing and Office Expenditure				
Staffing Costs	61,793		85,030	
Central establishment costs	10,676		6,570	
	72,469		91,600	
		152,720		197,511
(Deficit)/Surplus for the period		<u>34,697</u>		<u>(1,616)</u>

SWIM ENGLAND SOUTH EAST REGION

BALANCE SHEET

As at 31 December 2019

		Period ended 31 December 2019		Year ended 31 March 2019	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	2	23,255		17,096	
Cash at bank	3	<u>312,429</u>		<u>369,907</u>	
			335,684		387,003
Less: CURRENT LIABILITIES					
Creditors	4	<u>45,602</u>		<u>131,618</u>	
			45,602		131,618
TOTAL ASSETS LESS CURRENT LIABILITIES		£	<u>290,082</u>	£	<u>255,385</u>
Accumulated surplus	5		<u>290,082</u>		<u>255,385</u>
		£	<u>290,082</u>		<u>255,385</u>

Approved by the Regional Management Board on the 9th March 2020 and signed on its behalf by:-

Roger Penfold

.....
Roger Penfold (Chairman)

Roger Prior

.....
Roger Prior (Board Member responsible for Finance)

SWIM ENGLAND SOUTH EAST REGION

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2019

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

2 DEBTORS	31.12.19 £	31.03.19 £
Prepayments and accrued income	23,255	17,096
	<u>23,255</u>	<u>17,096</u>

3 CASH AT BANK

Included within the balance at the balance sheet date is £37,000 (March 2019: £37,000) which relates to monies received from the Amateur Swimming Association specifically to cover expenditure in the Disability Swimming discipline. As such, these monies remain restricted for this use until spent or released by the Amateur Swimming Association for general purposes.

4 CREDITORS Amounts falling due within one year	31.12.19 £	31.03.19 £
Trade creditors	4,362	22,451
Accruals and deferred income	41,240	109,167
	<u>45,602</u>	<u>131,618</u>

5 ACCUMULATED SURPLUS	31.12.19 £	31.03.19 £
	General Fund	General Fund
Balance at 1 April 2019	255,385	257,001
Surplus/(deficit) for the period	34,697	(1,616)
Balance at 31 December 2019	<u>290,082</u>	<u>255,385</u>

6 RELATED PARTY TRANSACTIONS

The Region is controlled by the Regional Management Board on behalf of the members.