

**SWIM ENGLAND  
SOUTH EAST REGION**

**Unaudited Financial Statements**

*for the year ended 31 December 2020*

# SWIM ENGLAND SOUTH EAST REGION

*For the year ended 31 December 2020*

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# SWIM ENGLAND SOUTH EAST REGION

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

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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

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In accordance with our terms of engagement we have compiled the financial statements of Swim England South East Region for the year ended 31 December 2020 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 year ended 31 December 2020 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) Ltd

Chartered Accountants

.....  
**Charterhouse (Accountants) Limited**

166 College Road

Harrow

Middlesex

HA1 1RA

Date: 9th March 2021  
.....

# SWIM ENGLAND SOUTH EAST REGION

## INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 December 2020

|                                  | Year ended<br>31 December 2020 |                      | Period ended<br>31 December 2019 |                      |
|----------------------------------|--------------------------------|----------------------|----------------------------------|----------------------|
|                                  | £                              | £                    | £                                | £                    |
| <b>Income</b>                    |                                |                      |                                  |                      |
| Affiliation fees                 | 158,120                        |                      | 147,671                          |                      |
| Licensed meet fees               | 9,589                          |                      | 31,721                           |                      |
| Bank interest (net)              | 368                            |                      | 242                              |                      |
| Sponsorship                      | -                              |                      | 2,875                            |                      |
| Miscellaneous income             | 125                            |                      | 408                              |                      |
| Swim England grants              | 6,000                          |                      | 4,500                            |                      |
|                                  |                                | <u>174,202</u>       |                                  | <u>187,417</u>       |
| <b>Expenditure</b>               |                                |                      |                                  |                      |
| Cost of Democracy                |                                |                      |                                  |                      |
| Regional council meeting         | -                              |                      | 2,873                            |                      |
| Swim England council             | -                              |                      | 940                              |                      |
| Regional management board        | 582                            |                      | 2,562                            |                      |
| President's expenses             | 625                            |                      | 2,307                            |                      |
| Welfare officer's expenses       | -                              |                      | 227                              |                      |
| Accountancy fees                 | 1,752                          |                      | 1,659                            |                      |
| Bank charges                     | 479                            |                      | 650                              |                      |
|                                  |                                | <u>3,438</u>         |                                  | <u>11,218</u>        |
| Disciplines                      |                                |                      |                                  |                      |
| Diving (net)                     | 6,601                          |                      | 5,806                            |                      |
| Disability (net)                 | 388                            |                      | 7,074                            |                      |
| Masters (net)                    | (1,661)                        |                      | 1,554                            |                      |
| Open water                       | 310                            |                      | 2,372                            |                      |
| Swimming (net)                   | 12,409                         |                      | (19,750)                         |                      |
| Artistic swimming (net)          | (1,198)                        |                      | 7,631                            |                      |
| Water polo (net)                 | 4,007                          |                      | 13,184                           |                      |
| Medals                           | -                              |                      | 1,401                            |                      |
|                                  |                                | <u>20,857</u>        |                                  | <u>19,272</u>        |
| Development plan                 |                                |                      |                                  |                      |
| Course subsidies                 | 24,686                         |                      | 28,516                           |                      |
| SwimMark                         | 463                            |                      | 2,583                            |                      |
| Volunteer training               | 13,435                         |                      | 15,894                           |                      |
| Athlete support                  | 434                            |                      | 2,768                            |                      |
|                                  |                                | <u>39,018</u>        |                                  | <u>49,761</u>        |
| Staffing and Office Expenditure  |                                |                      |                                  |                      |
| Staffing Costs                   | 81,764                         |                      | 61,793                           |                      |
| Central establishment costs      | 6,121                          |                      | 10,676                           |                      |
|                                  |                                | <u>87,885</u>        |                                  | <u>72,469</u>        |
|                                  |                                | 151,198              |                                  | 152,720              |
| (Deficit)/Surplus for the period |                                | <u><u>23,004</u></u> |                                  | <u><u>34,697</u></u> |

# SWIM ENGLAND SOUTH EAST REGION

## BALANCE SHEET

As at 31 December 2020

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|  | Notes | 2020           |                       | 2019           |                       |
|--|-------|----------------|-----------------------|----------------|-----------------------|
|  |       | £              | £                     | £              | £                     |
| <b>CURRENT ASSETS</b>                        |       |                |                       |                |                       |
| Debtors                                      | 2     | 3,626          |                       | 23,255         |                       |
| Cash at bank                                 | 3     | <u>348,130</u> |                       | <u>312,429</u> |                       |
|  |       |                | 351,756               |                | 335,684               |
| <b>Less: CURRENT LIABILITIES</b>             |       |                |                       |                |                       |
| Creditors                                    | 4     | <u>38,669</u>  |                       | <u>45,602</u>  |                       |
|  |       |                | 38,669                |                | 45,602                |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u><b>313,087</b></u> |                | <u><b>290,082</b></u> |
|  |       |                |                       |                |                       |
| Accumulated surplus                          | 5     |                | <u>313,087</u>        |                | <u>290,082</u>        |
|  |       |                | <u><b>313,087</b></u> |                | <u><b>290,082</b></u> |

9th March 2021

Approved by the Regional Management Board on the ..... 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 year ended 31 December 2020

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### 1 ACCOUNTING POLICIES

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

| 2 DEBTORS                      | 2020<br>£    | 2019<br>£     |
|--------------------------------|--------------|---------------|
| Trade debtors                  | 557          | 1,219         |
| Prepayments and accrued income | 3,069        | 22,036        |
|                                | <u>3,626</u> | <u>23,255</u> |

### 3 CASH AT BANK

Included within the balance at the balance sheet date is £37,000 (December 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                         | 2020<br>£     | 2019<br>£     |
|-------------------------------------|---------------|---------------|
| Amounts falling due within one year |               |               |
| Trade creditors                     | 1,195         | 4,362         |
| Accruals and deferred income        | 37,474        | 41,240        |
|                                     | <u>38,669</u> | <u>45,602</u> |

| 5 ACCUMULATED SURPLUS            | 2020<br>£           | 2019<br>£           |
|----------------------------------|---------------------|---------------------|
|                                  | <b>General Fund</b> | <b>General Fund</b> |
| Balance at 1 January 2020        | 290,082             | 255,385             |
| Surplus/(deficit) for the period | 23,004              | 34,698              |
| Balance at 31 December 2020      | <u>313,087</u>      | <u>290,082</u>      |

### 6 RELATED PARTY TRANSACTIONS

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