

**SWIM ENGLAND
SOUTH EAST REGION**

Unaudited Financial Statements

for the year ended 31 December 2021

SWIM ENGLAND SOUTH EAST REGION

For the year ended 31 December 2021

CONTENTS

	Pages
Statement of Responsibilities of the Regional Management Board	1
Accountants' Report	2
Income and Expenditure Account	3
Balance Sheet	4
Notes to the Financial Statements	5

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 year ended 31 December 2021 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.

Charterhouse (Accountants) Ltd
Chartered Accountants

.....
Charterhouse (Accountants) Limited
166 College Road
Harrow
Middlesex
HA1 1RA

9th March 2022
Date:

SWIM ENGLAND SOUTH EAST REGION

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 December 2021

	2021		2020	
	£	£	£	£
Income				
Affiliation fees	147,914		158,120	
Licensed meet fees	-		9,589	
Bank interest (net)	809		368	
Miscellaneous income	-		125	
Swim England grants	-		6,000	
		148,723		174,202
Cost of Democracy				
Regional management board	739		582	
President's expenses	325		625	
Accountancy fees	2,250		1,752	
Bank charges	458		479	
		3,771		3,438
Disciplines				
Diving (net)	2,372		6,601	
Disability (net)	1,139		388	
Masters (net)	522		(1,661)	
Open water	-		310	
Swimming (net)	12,913		12,409	
Artistic swimming (net)	(1,588)		(1,198)	
Water polo (net)	4,657		4,007	
Medals	983		-	
		20,998		20,857
Development plan				
Course subsidies	18,710		24,686	
SwimMark	-		463	
Volunteer training	7,056		13,435	
Athlete support	361		434	
		26,127		39,018
Staffing and Office Expenditure				
Staffing Costs	80,255		81,764	
Central establishment costs	4,872		6,121	
		85,126		87,885
		136,023		151,198
Surplus / (deficit) for the year		12,700		23,004

SWIM ENGLAND SOUTH EAST REGION

BALANCE SHEET

As at 31 December 2021

	Notes	2021		2020	
		£	£	£	£
CURRENT ASSETS					
Debtors	2	9,641		3,626	
Cash at bank	3	<u>362,846</u>		<u>348,130</u>	
			372,487		351,756
Less: CURRENT LIABILITIES					
Creditors	4	<u>43,540</u>		<u>38,669</u>	
			43,540		38,669
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>328,947</u>		<u>313,087</u>
Accumulated surplus	5		<u>328,947</u>		<u>313,087</u>
			<u>328,947</u>		<u>313,087</u>

9th March 2022

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 2021

1 ACCOUNTING POLICIES

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

2 DEBTORS

	2021 £	2020 £
Trade debtors	-	557
Prepayments and accrued income	9,641	3,069
	<u>9,641</u>	<u>3,626</u>

3 CASH AT BANK

Included within the balance at the balance sheet date is £36,800 (2020: £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 Swim England (formerly the Amateur Swimming Association) for general purposes.

4 CREDITORS

Amounts falling due within one year	2021 £	2020 £
Trade creditors	10,222	1,195
Accruals and deferred income	33,318	37,474
	<u>43,540</u>	<u>38,669</u>

5 ACCUMULATED SURPLUS

	2021 £	2020 £
	General Fund	General Fund
Balance at 1 January 2021	313,087	290,083
Surplus / (deficit) for the year	12,700	23,004
Released liabilities	3,160	-
Balance at 31 December 2021	<u>328,947</u>	<u>313,087</u>

6 RELATED PARTY TRANSACTIONS

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