

**SWIM ENGLAND
SOUTH EAST REGION**

Unaudited Financial Statements

for the year ended 31 December 2022

SWIM ENGLAND SOUTH EAST REGION

For the year ended 31 December 2022

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 2022 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

Date: ...17.March.2023.....

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

SWIM ENGLAND SOUTH EAST REGION

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 December 2022

	2022		2021	
	£	£	£	£
Income				
Affiliation fees	165,067		147,914	
Licensed meet fees	35,414		-	
Bank interest (net)	2,689		809	
Sponsorship	5,750		-	
		208,920		148,723
Expenditure				
Cost of Democracy				
Regional management board	569		739	
President's expenses	218		325	
Accountancy fees	2,340		2,250	
Bank charges	805		458	
	<u>3,932</u>		<u>3,771</u>	
Disciplines				
Diving (net)	11,122		2,372	
Disability (net)	1,551		1,139	
Masters (net)	184		522	
Open water (net)	6,184		-	
Swimming (net)	26,593		12,913	
Artistic swimming (net)	1,684		(1,588)	
Water polo (net)	15,804		4,657	
Medals	212		983	
	<u>63,333</u>		<u>20,998</u>	
Development plan				
Course subsidies	27,047		18,710	
Volunteer training	7,737		7,056	
Athlete support	1,042		361	
	<u>35,826</u>		<u>26,127</u>	
Staffing and Office Expenditure				
Staffing costs	89,685		80,255	
Central establishment costs	7,087		4,872	
	<u>96,772</u>		<u>85,126</u>	
		199,863		136,023
Surplus / (deficit) for the year		<u><u>9,057</u></u>		<u><u>12,700</u></u>

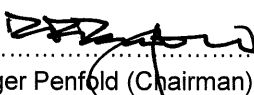
SWIM ENGLAND SOUTH EAST REGION


BALANCE SHEET

As at 31 December 2022

	Notes	2022		2021	
		£	£	£	£
CURRENT ASSETS					
Debtors	2	17,459		9,641	
Cash at bank	3	<u>383,493</u>		<u>362,846</u>	
			400,952		372,487
Less: CURRENT LIABILITIES					
Creditors	4	<u>55,355</u>		<u>43,540</u>	
			55,355		43,540
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>345,596</u>		<u>328,947</u>
Accumulated surplus	5		<u>345,596</u>		<u>328,947</u>
			<u>345,596</u>		<u>328,947</u>

Approved by the Regional Management Board on the 16th March 2023 and signed on its behalf by:-


.....
Roger Penfold (Chairman)


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

SWIM ENGLAND SOUTH EAST REGION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

1 ACCOUNTING POLICIES

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

2 DEBTORS	2022 £	2021 £
Trade debtors	-	-
Prepayments and accrued income	17,459	9,641
	<u>17,459</u>	<u>9,641</u>

3 CASH AT BANK

Included within Cash at Bank on the 2021 Balance Sheet was £36,800 which related to monies received from the Amateur Swimming Association specifically to cover expenditure in the Disability Swimming discipline. It was agreed in October 2022 that these funds be released for general purposes. The balance of these funds when they were released was £36,656.74.

4 CREDITORS	2022 £	2021 £
Amounts falling due within one year		
Trade creditors	21,181	10,222
Accruals and deferred income	34,174	33,318
	<u>55,355</u>	<u>43,540</u>

5 ACCUMULATED SURPLUS	2022 £	2021 £
	General Fund	General Fund
Balance brought forward	328,947	313,087
Surplus / (deficit) for the year	9,057	12,700
Released liabilities	7,592	3,160
Balance carried forward	<u>345,596</u>	<u>328,947</u>

6 RELATED PARTY TRANSACTIONS

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