

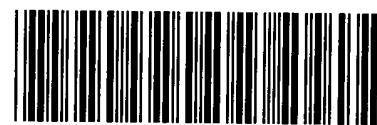
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REGISTERED COMPANY NUMBER: 07667762 (England and Wales)
REGISTERED CHARITY NUMBER: 1148907

**Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2016
for
Guildford City Swimming Club**

JMSolutions(Guildford)
13 Gatley Drive
Guildford
Surrey
GU4 7JJ

MONDAY



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COMPANIES HOUSE

Guildford City Swimming Club
Contents of the Financial Statements
for the Year Ended 31 March 2016

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditor	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 15
Detailed Statement of Financial Activities	16 to 17

Guildford City Swimming Club
Report of the Trustees
for the Year Ended 31 March 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07667762 (England and Wales)

Registered Charity number

1148907

Registered office

13 Gatley Drive
Guildford
Surrey
GU4 7JJ

Trustees

S J Middleton
J A Coxeter-Smith
M R Hodgson
Prof C R Victor
J Steele

Chair

Treasurer

Lawyer

- appointed 18.1.16

Senior Administrators

Mrs J Smith
Mrs E Simmons

Auditor

Hughes Waddell
Chartered Accountants and Statutory Auditors
The White House
2 Meadow
Godalming
Surrey
GU7 3HN

Solicitors

Charles Russell Speechlys LLP
One London Square
Cross Lanes
Guildford
GU1 1UN

COMMENCEMENT OF ACTIVITIES

The Charity acquired the assets and liabilities of the unincorporated body known as Guildford City Swimming Club on 1 April 2013.

Guildford City Swimming Club was originally established in 1889 and is now an ASA Swim 21 Performance Club. It is one of the largest and most successful swimming clubs in the country and operates from 8 different swimming pools, enjoying twin headquarters at both the Guildford Spectrum Leisure Centre and the University of Surrey / Surrey Sports Park 50m facility. The membership covers a large geographical area including all of Surrey, and parts of Berkshire, Hampshire, Kent, Sussex & London.

The Club is managed by a Volunteer Committee and a staff of professionally qualified and paid ASA Coaches and Teachers. Chief Coach Richard Garfield and his team manage and run the University of Surrey Swimming and Water Polo Squads. We have over 900 active members and employ over 50 members of staff including two ASA Level 4 Coaches, two specialist dry land training fitness coaches plus an inhouse chartered physiotherapist and nutritionist who deliver our unique training programme to international swimmers including Olympians and Paralympians all the way through to Learn to Swim youngsters.

Guildford City Swimming Club
Report of the Trustees
for the Year Ended 31 March 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The liability of the members is limited to a sum not exceeding £10 per member on winding up.

Recruitment and appointment of new trustees/directors

Before the appointment of any Trustee a skills audit and needs analysis is carried out; potential Trustees are interviewed and subsequently provided with all relevant current information about the charity including recent accounts, recent minutes of Trustees' meetings, the organisation's strategic plan and other policy documents. A new procedure was recently implemented for the recruitment of new Trustees. Following the identification of the present skills and expertise of the current Trustees, the desired additional skills required are identified and potential new Trustees are invited to consider becoming a Trustee after an induction meeting. They are then invited to attend two meetings as observers after which a decision is made unanimously by the Trustees as to their suitability before they are invited to serve as a Trustee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The directors shall be responsible for the management of the Charity, for which purpose they may exercise all the powers of the Charity, and they shall have the sole right of appointing and determining the terms and conditions of service of employees of the Charity, and of dismissing them. The directors shall have power to enter into contracts for the purposes of the Charity on behalf of all the members of the Charity. The directors shall be responsible for ensuring that the accounts of the Charity for each financial year be independently audited, such auditor to be appointed by the members in a general meeting. The directors shall also have power to make regulations and to settle disputed points not otherwise provided for in the Articles of Association. Any meeting of directors at which a quorum is present at the time the relevant decision is made, may exercise all the powers exercisable by the directors.

Subject to the Articles and any restriction imposed by the Companies Act or any special resolution, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to the members.

The directors shall be entitled to an indemnity out of the assets of the Charity for all expenses and other liabilities properly incurred by them in the management of the affairs of the Charity, to the extent permitted by sections 232 to 234 of the Companies Act.

The directors shall maintain an accident book in which all accidents to club members at swimming related activities shall be recorded. Details of such accidents shall be reported to the ASA Office. The Charity shall make an annual return to the ASA in the prescribed form.

No alteration of the Articles or any special resolution shall have retrospective effect to invalidate any prior act of the directors.

CONFLICT OF INTEREST

A director must declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the Charity or in any transaction or arrangement entered into by the Charity which has not previously been declared. A director must absent himself or herself from any discussions of the directors in which it is possible that a conflict will arise between his or her duty to act solely in the interests of the Charity and any personal interest (including but not limited to any personal financial interest).

If a conflict of interest arises for a director because of a duty of loyalty owed to another organisation or person and the conflict is not authorised by virtue of any other provision in the Articles, the unconflicted directors may authorise such a conflict of interest where the following conditions apply:

- (a) the conflicted director is absent from the part of the meeting at which there is discussion of any arrangement or transaction affecting that other organisation or person;
- (b) the conflicted director does not vote on any such matter and is not to be counted when considering whether a quorum of directors is present at the meeting; and
- (c) the unconflicted directors consider it is in the interests of the Charity to authorise the conflict of interests in the circumstances applying.

In this Article a conflict of interest arising because of a duty of loyalty owed to another organisation or person only refers to such a conflict which does not involve a direct or indirect benefit of any nature to a director.

Guildford City Swimming Club

Report of the Trustees for the Year Ended 31 March 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

VALIDITY OF ACTS OF DIRECTORS

Subject to Article 13.2, all acts done by a meeting of directors shall be valid notwithstanding the participation in any vote of a director:

- (a) who was disqualified from holding office;
- (b) who had previously retired or who had been obliged by the constitution to vacate office;
- (c) who was not entitled to vote on the matter, whether by reason of a conflict of interests or otherwise;

if without:

- (d) the vote of that director; and
- (e) that director being counted in the quorum;

the decision has been made by a majority of the directors at a quorate meeting.

Article 13.1 does not permit a director or connected person to keep any benefit that may be conferred upon him or her by a resolution of the directors if, but for Article 13.1, the resolution would have been void.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

A director shall cease to hold office if he or she:

- (a) ceases to be a director by virtue of any provision in the Companies Act or is prohibited by law from being a director;
- (b) is disqualified from acting as a trustee by virtue of sections 178 and 179 of the Charities Act (or any statutory re-enactment or modification of that provision);
- (c) ceases to be a member of the Charity or the ASA;
- (d) a bankruptcy order is made against that person and it remains undischarged, or they have entered into a voluntary arrangement with their creditors;
- (e) becomes incapable by reason of mental disorder, illness or injury of managing and administering his or her own affairs;
- (f) resigns as a director by notice to the Charity and such resignation has taken effect in accordance with its terms; or
- (g) is absent without the permission of the directors from all their meetings held within a period of six consecutive months and the directors resolve that his or her office be vacated.

MANAGEMENT COMMITTEE

The Management Committee shall comprise the Executive Officers and up to six additional persons elected by the members of the Charity at general meeting. For the avoidance of doubt, the Management Committee shall act under delegated powers and the members of the Management Committee who are not Executive Officers shall not be directors of the Charity.

All members of the Management Committee shall be members of the Charity. The procedure for appointment of the Management Committee shall be the same as that for directors under Article 11, and the term of office shall be one year. Meetings of the Management Committee shall be held not less than once every month (save where the Management Committee itself shall by a simple majority resolve not to meet), and the quorum of that meeting shall be such number as shall represent not less than a simple majority of the Management Committee members (to include not less than one Executive Officer). The Chairman shall have discretion to call further meetings of the Management Committee if they consider it to be in the interests of the Charity. The Secretary shall give all the members of the Management Committee not less than two days oral or written notice of a meeting. Decisions of the Management Committee shall be made by a simple majority (and in the event of equality of votes the Chairman (or the acting Chairman of that meeting who must be an Executive Officer) shall have a casting or additional vote.) Each Management Committee member attending shall be entitled to one vote save for the Chairman in the circumstance described above. The Secretary, or in his absence a member of the Management Committee, shall take minutes and the Management Committee shall ensure that the Charity keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous decision or majority decision taken by the Management Committee.

OFFICERS AND HONORARY MEMBERS

The Committee may elect any person as an honorary member of the Charity (President, Vice-Presidents, Honorary Life Vice-President or other), for such period as it thinks fit and they shall be entitled to all the privileges of membership except that they shall not be entitled to vote at meetings and serve as directors or on the Management Committee unless any such person is elected as an honorary member in addition to his ordinary membership of the Charity. Such honorary members must be included in the Charity's register of members.

The Charity shall have a Welfare Officer who shall not be a director, the coach, any of the club teachers, coaches or team managers. The Welfare Officer must be not less than 18 years of age, should have an appropriate background for the role and should be prepared to undertake appropriate training as required by the ASA Child Protection Policy and Procedures. The directors shall invite the Welfare Officer to attend meetings of the directors and/or meetings of the Management Committee, at the directors' discretion, but the Welfare Officer shall not have the power to vote.

Guildford City Swimming Club
Report of the Trustees
for the Year Ended 31 March 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT
Organisational structure

MINUTES

The directors must keep minutes of all:

- (a) appointments of Executive Officers and Management Committee members made by the Charity;
- (b) proceedings at general meetings of the Charity;
- (c) meetings of the directors including:
 - (i) the names of the directors present at the meeting;
 - (ii) the decisions made at the meetings; and
 - (iii) where appropriate the reasons for the decisions.
- (d) Meetings of the Management Committee including:
 - (i) the names of those persons present at the meeting;
 - (ii) the decisions made at the meetings; and
 - (iii) where appropriate the reasons for the decisions.

ANNUAL GENERAL MEETING

The annual general meeting of the Charity shall be held each year on a date in May or June. The directors shall fix the date for the annual general meeting.

The purpose of the annual general meeting is to transact the following business:

- (a) to receive the Chairman's report of the activities of the Charity during the previous year;
- (b) to receive and consider the accounts of the Charity for the previous year and the report on the accounts of the independent auditor and the Treasurer's report as to the financial position of the Charity;
- (c) to remove and elect the auditor (who must not be a director or a connected person of a director) or confirm that he remain in office;
- (d) to elect or re-elect the Executive Officers and other members of the Management Committee;
- (e) to decide on any resolution which may be duly submitted in accordance with Article 18.3.

Nominations for election of members to any office or for membership of the board of directors or Management Committee shall be made in writing by the proposer and seconder to the Secretary not later than 10th April in the year in which the annual general meeting to which such nominations relate is to be held. The nominee shall be required to indicate in writing on the nomination form his willingness to stand for election. A member may be proposed for more than one office, but may not be elected or appointed to more than one. Notice of any resolution proposed to be moved at the annual general meeting shall be given in writing to the Secretary not later than 10th April.

ADMISSION OF MEMBERS

The Charity must keep a register of members as required by the Companies Act.

The membership of the Charity, by category, or in total, may not be limited other than by decision of the directors whose decision shall be determined by the availability of resources (principally water time), teachers and/or coaches.

All persons who assist in any way with the Charity's activities shall become members of the Charity and hence of the ASA and the relevant ASA Membership Fee shall be paid accordingly. Assisting with the Charity's activities shall include, but not be restricted to, administrators, associate members, voluntary instructors, teachers and coaches, Management Committee members, helpers, honorary members, life members, officers, patrons, Presidents, technical and non-technical officials, temporary members, Vice Presidents and verifiers or tutors of the ASA's educational certificates.

Paid instructors, teachers and coaches who are not members of the Charity must be members of a body which accepts that its members are bound by the ASA's Code of Ethics, the ASA Child Safeguarding Policy and Procedures and those parts of the Judicial Code (February 2009) and procedures necessary for their implementation and whilst engaged in activities under the jurisdiction of the ASA shall be subject to all the constraints and privileges of the Judicial Code (February 2009).

Any person who wishes to become a member of the Charity must submit a signed application to the Secretary (and in the case of a junior swimmer the application must be signed by the swimmer's parent or guardian). Election to membership shall be determined by the Membership Applications sub-committee but other person(s) authorised by the directors may make recommendation as to the applicants' acceptability. The Membership Applications sub-committee shall be required to give reasons for the refusal of any application for membership. Any person refused membership may seek a review of this decision before a review panel appointed by the directors ("Review Panel") comprised of not less than three members (who may or may not be directors). The panel shall (wherever practicable) include one independent member nominated by the ASA through the ASA South East Region. The person refused membership shall be entitled to make representations to the Review Panel. The procedures for review shall be at the discretion of the Review Panel whose decision shall be final and binding.

Guildford City Swimming Club
Report of the Trustees
for the Year Ended 31 March 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT
Organisational structure

The Charity shall not refuse an application for membership on discriminatory grounds, whether in relation to ethnic origin, age, sex, religion, disability, political persuasion or sexual orientation.

The Charity may refuse membership only for good and sufficient cause, such as conduct or character likely to bring the Charity or the sport of swimming into disrepute, or, if acting reasonably and properly, it is considered to be in the best interests of the Charity to refuse the application.

The membership of the Charity shall consist of:

- (a) the subscribers to the memorandum who shall be the first members of the Charity;
- (b) the Executive Officers for the time being;
- (c) the members of the Management Committee for the time being;
- (d) all adult members;
- (e) all members of the teaching and coaching staff;
- (f) junior members;
- (g) one member representing each Affiliated Body that wishes to be a member of the Charity;
- (h) any honorary members who become members of the Charity in accordance with Article 16.1; and
- (i) all other individuals who wish to become a member of the Charity.

Membership shall not be transferable.

SUBSCRIPTION AND OTHER FEES

The annual member's subscription and coaching fees (as applicable) shall be determined from time to time by the directors and the directors shall in so doing make special provision for different classes of membership as it shall determine.

The annual subscription, coaching, ASA Membership Fees and entrance fee (if any) shall be due on joining the Charity and thereafter on the 1st day of April each year. Parents of junior members shall be responsible for the fees applicable to the junior member.

Any member whose applicable fees remain unpaid by the date falling 30 days after the due date for payment may be suspended by the directors from some or all Charity activities from a date to be determined by the directors and until such payment is made. In coming to a decision as to the suspension of a member under this Article, the directors shall have the discretion to waive fees if they consider it to be in the best interests of the Charity or of a beneficiary of the Charity.

The directors shall, from time to time, have the power to determine the annual membership subscription and other fees. This shall include the power to make such increase in the subscription as shall, where the Charity pays the individual ASA Membership Fees to the ASA on behalf of members, be consequential upon an increase in individual ASA Membership Fees. Any increase in subscriptions shall be advised to the members in writing with the reasons for any increase to be reported to the members at the next annual general meeting.

RESIGNATION

Membership is terminated if:

- (a) the member ceases to be a director;
 - (b) the member ceases to be a member of the Management Committee;
 - (c) the member dies, or, if it is an organisation, ceases to exist;
 - (d) the member gives to the Secretary written notice of his resignation unless, after the resignation, there would be fewer than two members. A member's resignation shall only take effect when this Article 9.1 has been complied with;
 - (e) a member's applicable subscription fees are more than two months in arrears. The period for determining arrears shall commence from the date of the relevant subscription invoice, or the start of any club term, whichever is the later.
- Where the membership of a member shall be terminated in this way he shall be informed in writing that he is no longer a member by notice handed to him or sent by post to his last known address.

No member of the Charity is entitled to any refund of applicable fees on ceasing to be a member for any reason.

Guildford City Swimming Club
Report of the Trustees
for the Year Ended 31 March 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT
Organisational structure

EXPULSION OR OTHER DISCIPLINARY ACTION

The directors shall have power to expel a member when, in their opinion, it would not be in the interests of the Charity for him to remain a member. The Charity in exercising this power shall comply with the provisions of the Articles.

The Charity shall adopt and comply with the ASA Guidelines for handling internal disputes ("the Guidelines") as the same may be revised from time to time. The Guidelines are set out as an Appendix to the ASA Judicial Laws and appear in the ASA Handbook. (A copy of the Guidelines may be obtained from the ASA Legal Affairs Department.)

A member may not be expelled or (subject to Article 10.4 below) be made the subject of any other penalty unless the panel hearing the complaint shall by a two-thirds majority vote in favour of the expulsion of (or other penalty imposed upon) the member.

Where suspension is approved the individual shall cease to be a member of the Charity with immediate effect. A member who has been suspended or expelled is not normally entitled to any rebate on the annual subscription.

The directors, or any person to whom the directors shall delegate this power, may temporarily suspend or exclude a member from particular training sessions and/or wider club activities, when in their opinion, such action is in the interests of the Charity. Where such action is taken the complaint will thereafter be dealt with in accordance with the ASA Laws.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Major risks have been reviewed and systems or procedures have been established to manage these risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects ("Objects") are specifically restricted to the following:

- (a) the promotion of community participation in healthy recreation for the benefit of the inhabitants of Guildford, its surrounding area and the general public, in particular by the provision of facilities for swimming; and
- (b) the preservation of human life by the teaching of swimming, water safety, lifesaving and survival in water.

In the furtherance of the Objects:

- (a) the Charity is committed to treating everyone equally within the context of its activity. This shall be, without limitation, regardless of sex, ethnic origin, religion, disability or political persuasion, on any grounds;
- (b) the Charity shall implement the ASA Equal Opportunities policy;
- (c) the trustees continue to have regard to the Charity Commission's guidance on public benefit.

Guildford City Swimming Club
Report of the Trustees
for the Year Ended 31 March 2016

OBJECTIVES AND ACTIVITIES

Significant activities

AFFILIATION TO ASA

The Charity shall be affiliated to ASA through the ASA South East Region, shall adopt and conform to the rules of the ASA and to such other bodies as the Charity may determine from time to time.

The business and affairs of the Charity shall at all times be conducted in accordance with the ASA Laws and in particular:

- (a) all competing members of the Charity shall be eligible competitors as defined in ASA Laws;
- (b) the Charity shall in accordance with ASA Laws adopt the ASA Child Safeguarding Policy and Procedures and shall recognise that the welfare of children is everyone's responsibility and that all children and young people have a right to have fun, be safe and be protected from harm; and
- (c) members of the Charity shall in accordance with ASA Laws comply with the ASA Child Safeguarding Policy and Procedures.

By virtue of the affiliation of the Charity to ASA through the ASA South East Region, the Charity and all members of the Charity acknowledge that they are subject to the laws, rules and constitutions for the time being in force of:

- (a) ASA South East Region;
 - (b) ASA (including, without limitation, the ASA Handbook and Code of Ethics);
 - (c) British Swimming (including, without limitation, the British Swimming Anti-Doping Rules and Judicial Code (February 2009)); and
 - (d) FINA;
- (together "the Governing Body Rules").

In the event that there shall be any conflict between any of these Articles, or by-law of the Charity, any of the Governing Body Rules and the provisions of the Acts then the provisions of the Acts shall prevail.

VOLUNTEERS

The Trustees are indebted to the many volunteers who give their time and expertise to enable the Club to achieve its objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Swimming highlights April 2015 to March 2016

Teams -

Surrey County Champions – Record Breaking 13th consecutive year as Top Club
National Arena Swimming League (NASL) - Record Breaking 11th year as Champions
National Arena Swimming League (NASL) – National Final - Runners up
Arena Junior League - National Champions for 2nd consecutive year
Top Club at ASA English Summer Championships

Individuals -

Record breaking 56 individuals & 16 teams qualified for Summer National Championships 2015 with 31 individual medallists

Alicia Wilson represented England Junior Team Lignano Italy International May 2015

Joe Clark represented Wales at Junior Commonwealth Games Samoa September 2015

Alicia Wilson, Sophia Wilson, Lucy Bean & Joe Clark represented South East England at Geneva Switzerland International Meet January 2016

Coach Steve Wadey qualified as ASA Tutor

FINANCIAL REVIEW

Reserves policy

It is intended that reserves equal to a term's expenditure should be held in reserve to cover commitments should income from membership suddenly cease.

Principal funding sources

The Charity is now building on the success of Guildford City Swimming Club. The principal funding sources are the membership income and training fees and the coaching and development fees charged for the Learn to Swim programme, camps and clinics and University student training.

Expenditure

The main expenses are the costs of pool hire and coaching staff, both of which are fundamental to providing the key objectives of the charity.

Guildford City Swimming Club
Report of the Trustees
for the Year Ended 31 March 2016

FUTURE DEVELOPMENTS

Future Developments

Academy has been merged with the Junior Development section of the club and combined they now represent 68% of the membership total

Restructured this division to ensure improved development of aquatic skills, the introduction of the Learn to Train ethos and a clarification of pathways within the club structure.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Guildford City Swimming Club for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:


- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

The auditors, Hughes Waddell, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 June 2016 and signed on its behalf by:


.....
S. Middleton - Trustee

Report of the Independent Auditor to the Members of Guildford City Swimming Club

We have audited the financial statements of Guildford City Swimming Club for the year ended 31 March 2016 on pages ten to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees Responsibilities set out on page eight, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

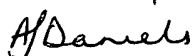
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



A Daniels F.C.A. (Senior Statutory Auditor)
for and on behalf of Hughes Waddell
Chartered Accountants and Statutory Auditors
The White House
2 Meadrow
Godalming
Surrey
GU7 3HN

Date: 20-6-16

Guildford City Swimming Club
Statement of Financial Activities
for the Year Ended 31 March 2016

		31.3.16 Unrestricted fund £	31.3.15 Total funds £
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Investment income	2	64	20
Incoming resources from charitable activities	3		
Coaching & development		<u>987,906</u>	<u>913,826</u>
Total incoming resources		987,970	913,846
 RESOURCES EXPENDED			
Charitable activities	4		
Coaching & development		950,661	883,543
Grants payable		3,908	3,479
Governance costs	5	<u>19,822</u>	<u>19,691</u>
Total resources expended		<u>974,391</u>	<u>906,713</u>
 NET INCOMING RESOURCES		13,579	7,133
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>83,898</u>	<u>76,765</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>97,477</u></u>	<u><u>83,898</u></u>

The notes form part of these financial statements

Guildford City Swimming Club

**Balance Sheet
At 31 March 2016**

			31.3.16 Unrestricted fund	31.3.15 Total funds
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	9		4,851	5,730
CURRENT ASSETS				
Stocks			1,462	4,325
Debtors	10		88,503	94,718
Cash at bank			<u>141,537</u>	<u>222,438</u>
			231,502	321,481
CREDITORS				
Amounts falling due within one year	11		<u>(138,876)</u>	<u>(243,313)</u>
NET CURRENT ASSETS			<u>92,626</u>	<u>78,168</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>97,477</u>	<u>83,898</u>
NET ASSETS			<u>97,477</u>	<u>83,898</u>
FUNDS	12			
Unrestricted funds			<u>97,477</u>	<u>83,898</u>
TOTAL FUNDS			<u>97,477</u>	<u>83,898</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 20 June 2016 and were signed on its behalf by:


M R Hodgson -Trustee

The notes form part of these financial statements

Guildford City Swimming Club

Notes to the Financial Statements for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.3.16	31.3.15
	£	£
Deposit account interest	<u>64</u>	<u>20</u>

Guildford City Swimming Club
Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	31.3.16 £	31.3.15 £
Membership/training fees	Coaching & development	666,622	629,177
Coaching and development	Coaching & development	285,000	254,508
GC Open meets	Coaching & development	26,088	22,483
Other GC activities	Coaching & development	(52)	709
Grants	Coaching & development	-	3,290
Net commission from shop	Coaching & development	3,261	3,132
Other membership income	Coaching & development	1,574	527
Gift Aid	Coaching & development	5,413	-
		<u>987,906</u>	<u>913,826</u>

Grants received, included in the above, are as follows:

	31.3.16 £	31.3.15 £
Other grants	-	3,290

4. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Grant funding of activities (See note 6) £	Totals £
Coaching & development	950,661	3,908	954,569
	<u>950,661</u>	<u>3,908</u>	<u>954,569</u>

5. GOVERNANCE COSTS

	31.3.16 £	31.3.15 £
Committee expenses	2,413	1,907
Accountancy & payroll	6,312	7,014
Printing, postage & stationery	1,073	447
Legal fees	2,768	2,400
Computing & websites	844	562
Auditors' remuneration	4,440	4,440
Conference room hire	1,525	2,071
Welfare expenses	431	850
Bank charges	16	-
	<u>19,822</u>	<u>19,691</u>

Guildford City Swimming Club
Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.16	31.3.15
	£	£
Auditors' remuneration	4,440	4,440
Depreciation - owned assets	<u>2,283</u>	<u>3,670</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 (2015 £nil) nor any related party transactions.

Trustees' expenses

During the year trustees were reimbursed a total of £1,107 (2015 - £3,493) by the Charity for various expenses such as travel, stationery, equipment and refreshments. All expenses were properly incurred in connection with the Charity's activities.

8. STAFF COSTS

	31.3.16	31.3.15
	£	£
Wages and salaries	572,466	511,579
Social security costs	39,832	32,757
Other pension costs	<u>3,527</u>	<u>2,164</u>
	<u>615,825</u>	<u>546,500</u>

The average monthly number of employees during the year was as follows:

31.3.16	31.3.15
<u>58</u>	<u>60</u>

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2015	11,887
Additions	<u>1,404</u>
At 31 March 2016	<u>13,291</u>
DEPRECIATION	
At 1 April 2015	6,157
Charge for year	<u>2,283</u>
At 31 March 2016	<u>8,440</u>
NET BOOK VALUE	
At 31 March 2016	<u>4,851</u>
At 31 March 2015	<u>5,730</u>

Guildford City Swimming Club

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

10. DEBTORS

	31.3.16 £	31.3.15 £
Amounts falling due within one year:		
Trade debtors	41,555	58,200
Prepayments and accrued income	<u>46,648</u>	<u>36,218</u>
	<u>88,203</u>	<u>94,418</u>
Amounts falling due after more than one year:		
Other debtors	<u>300</u>	<u>300</u>
Aggregate amounts	<u>88,503</u>	<u>94,718</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Bank loans and overdrafts	-	79
Payments on account	57,408	129,022
Trade creditors	1,327	49,595
Taxation and social security	14,530	14,765
Accruals and deferred income	<u>65,611</u>	<u>49,852</u>
	<u>138,876</u>	<u>243,313</u>

12. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	At 31.3.16 £
Unrestricted funds			
General fund	83,898	13,579	97,477
TOTAL FUNDS	<u>83,898</u>	<u>13,579</u>	<u>97,477</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	987,970	(974,391)	13,579
TOTAL FUNDS	<u>987,970</u>	<u>(974,391)</u>	<u>13,579</u>

13. ULTIMATE CONTROLLING PARTY

There is no controlling party over the company.

Guildford City Swimming Club
Detailed Statement of Financial Activities
for the Year Ended 31 March 2016

	31.3.16 £	31.3.15 £
INCOMING RESOURCES		
Investment income		
Deposit account interest	64	20
Incoming resources from charitable activities		
Membership/training fees	666,622	629,177
Coaching and development	285,000	254,508
GC Open meets	26,088	22,483
Other GC activities	(52)	709
Grants	-	3,290
Net commission from shop	3,261	3,132
Other membership income	1,574	527
Gift Aid	5,413	-
	<u>987,906</u>	<u>913,826</u>
Total incoming resources	987,970	913,846
RESOURCES EXPENDED		
Charitable activities		
Coaching & teaching wages	572,466	511,579
Social security	39,832	32,757
Pensions	3,527	2,164
Sundries	1,435	1,852
Pool and training facilities	254,738	247,407
Administration wages	38,942	38,000
Social security	3,077	3,047
Coaches' passes	944	1,347
Relay team entries	516	493
Other gala expenses	(876)	2,138
Arena league final only	1,979	2,341
Milton Keynes league	1,608	1,695
Coaches' expenses	17,272	18,353
Staff & Nationals kit costs	2,857	4,355
Medals & engraving	-	1,746
DBS/CRB checks	1,289	928
Land training	6,336	8,052
Staff education	2,436	1,619
Depreciation of tangible fixed assets	2,283	3,670
Grants to individuals	3,908	3,479
	<u>954,569</u>	<u>887,022</u>
Governance costs		
Committee expenses	2,413	1,907
Accountancy & payroll	6,312	7,014
Printing, postage & stationery	1,073	447
Legal fees	2,768	2,400
Computing & websites	844	562
Auditors' remuneration	4,440	4,440
Carried forward	17,850	16,770

This page does not form part of the statutory financial statements

Guildford City Swimming Club
Detailed Statement of Financial Activities
for the Year Ended 31 March 2016

	31.3.16	31.3.15
	£	£
Governance costs		
Brought forward	17,850	16,770
Conference room hire	1,525	2,071
Welfare expenses	431	850
Bank charges	16	-
	<u>19,822</u>	<u>19,691</u>
Total resources expended	974,391	906,713
	<u> </u>	<u> </u>
Net income	<u><u>13,579</u></u>	<u><u>7,133</u></u>

This page does not form part of the statutory financial statements