



**ANNUAL ACCOUNTS FOR THE PERIOD ENDED**

**31<sup>st</sup> DECEMBER 2020**

## CONTENTS

	Page
Administrative Details	1
Income and Expenditure	2
Balance Sheet	3
Notes to the Accounts	4/5
Independent Reporting Accountants Report	6

## Swim England East Region Annual Accounts for period ended 31<sup>st</sup> December 2020

### Administrative details.

Swim England East Region is an unincorporated association governed by a constitution and managed by a Council and elected Management Board. The association has used the brand Swim England East Region since 1 January 2018.

The object of the association is to encourage swimming and its allied disciplines both as competitive sports and recreational activities.

The association is part of the national body known as Swim England, whose legal entity is The Amateur Swimming Association (Swim England) Limited, and operates in the historic and/or sporting counties of Bedfordshire; Cambridgeshire; Hertfordshire; Norfolk; Suffolk and Essex excluding the Greater London Boroughs of Barking and Dagenham, Havering, Newham, Redbridge and Waltham Forest;

At the Annual Council Meeting on 12 September 2020 a proposal to change the financial year to 1 January to 31 December was approved. The comparisons in the following pages are for the periods 1 April 2019 to 31 March 2020 and 1 April 2020 to 31 December 2020. The major differences between the two sets of figures is due to the Coronavirus outbreak and resulting cancellation of activities rather than the date change.

Chairman	Joan Wheeler
President	David Metcalf
Finance Manager	Keith Belton
Members of the Management Committee	Joan Wheeler (Chairman) Keith Belton David Metcalf Ian Mackenzie
Administrative office address	6A Rosemary House Lanwades Business Park Kentford Newmarket Suffolk CB8 7PN
Telephone	01638 552451
Website	<a href="http://www.eastswimming.org">www.eastswimming.org</a>
Independent Reporting Accountant	HastingsWade 58 – 60 Stowupland Road Stowmarket Suffolk IP14 5AL

**SWIM ENGLAND EAST REGION  
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST DECEMBER 2020**

	INCOME		Note	EXPENDITURE	
	31/12/2020	31/03/2020		31/12/2020	31/03/2020
Counties	-	-	Counties	-	-
Disability	-	870.00	Disability	-	1,052.46
Diving	235.00	5,498.50	Diving	287.59	6,415.71
Grants	-	-	Grants	-	-
Management	88,352.11	85,798.17	Management	86,294.11	169,145.04
Masters	-	4,824.18	Masters	-	4,609.87
Open Water	-	14,624.20	Open Water	384.41	13,596.89
Restricted Funds	-	-	Restricted Funds	382.48	1,374.64
Club Development	1,230.00	4,730.16	Club Development	1,943.02	24,508.98
Swimming	995.95	146,595.48	Swimming	4,941.33	117,113.27
Swimming Officials	-	-	Swimming Officials	89.57	2,069.09
Synchronised Swimming	-	10,781.00	Synchronised Swimming	33.30	7,902.51
Water Polo	-	4,958.00	Water Polo	231.66	10,420.50
Subtotal	90,813.06	278,679.69	Subtotal	94,587.47	358,208.96
			Surplus (Deficit)	(3,774.41)	(79,529.27)
<b>TOTAL</b>	<b>90,813.06</b>	<b>278,679.69</b>	<b>TOTAL</b>	<b>90,813.06</b>	<b>278,679.69</b>

The Notes on pages 4 to 5 form part of these accounts

**SWIM ENGLAND EAST REGION  
BALANCE SHEET AT 31ST DECEMBER 2020**

	<b>31/12/2020</b>	<b>31/03/2020</b>	Note
<b>Fixed Assets</b>			
Equipment, Furniture & Fittings	59,609.00	56,578.27	1
Less Previous Years Depreciation	50,714.42	46,298.96	2
Plus New Equipment, Furniture & Fittings	0.00	3,030.73	1
Less Depreciation This Period/Year	3,346.13	4,415.46	2
Less Disposals at net book value	0.00	0.00	1
<b>Total Fixed Assets</b>	<b>5,548.45</b>	<b>8,894.58</b>	
<b>Current Assets</b>			
Stock	19,126.21	9,099.49	7
Debtors	0.00	0.00	5
Prepayments	1,296.00	14,558.48	6
Petty Cash	0.00	202.00	
Event Cash Float	1,000.00	1,000.00	
Santander	109,017.43	108,780.00	
Co-op Current Account	2,950.84	87.38	
Co-op Deposit Account	18,879.27	18,773.87	
Nat West Current Account	5,953.72	6,002.27	
Nat West Deposit Account	54,531.78	79,501.54	
Loan to Swim England	45,000.00	45,000.00	
Loan to Swim England East Region	25,000.00	0.00	
Eventbrite	0.00	353.83	
<b>Total Current Assets</b>	<b>282,755.25</b>	<b>283,358.86</b>	
<b>Less Current Liabilities</b>			
Creditors	734.11	780.00	8
Tax Liability	167.20	296.64	8
Accruals	0.00	0.00	
<b>Total Current Liabilities</b>	<b>901.31</b>	<b>1,076.64</b>	
<b>Net Current Assets</b>	<b>281,853.94</b>	<b>282,282.22</b>	
<b>Total Assets</b>	<b><u>287,402.39</u></b>	<b><u>291,176.80</u></b>	
<b>Capital &amp; Reserves</b>			
Capital Fund	73,825.75	73,825.75	
Restricted Fund	0.00	382.48	3
Reserves	<u>213,576.64</u>	<u>216,968.57</u>	4
<b>Total Funds</b>	<b><u>287,402.39</u></b>	<b><u>291,176.80</u></b>	

The notes on pages 4 to 5 form part of these accounts

Approved by the Management Board on 21 March 2021 and signed on its behalf by

Joan Wheeler  
Chairman

## Swim England East Region Notes to the accounts for the period ended 31st December 2020

The financial statements have been prepared under the historic cost convention except where otherwise expressly stated and comply with current applicable accounting practise.

Income and Expenditure has been taken into account as it arises. Where there are known material costs unpaid at the end of the period they have been incorporated.

- (1) Fixed assets comprising office, technical swimming, promotional equipment and furniture falls into two categories. That which was purchased with Swim England East Region funds which is shown at historical cost less depreciation and that which was received from the ASA, these latter items have been taken into account at an estimated cost valuation less depreciation.
- (2) Assets have been depreciated on a straight line basis over their estimated useful life. This has been taken to be 5 years for office, technical swimming and promotional equipment. Furniture has been depreciated over 10 years. At the Board meeting on 6 March 2016 it was agreed that depreciation on future IT purchases would be over three years and for the Backstroke Ledges purchased for Swimming it would be over 10 years.

Affiliation fees from Swim England are accounted for in the financial year they are received.

- (3) Restricted funds represent the balance unspent from sums received for specific purposes. These sums can only be used to fund the specific purposes for which they were received.

<b>Restricted Fund</b>	<b>Balance at 31/3/20</b>	<b>Funds received</b>	<b>Funds paid</b>	<b>Balance at 31/12/20</b>
Diving Development	£382.48	£0.00	£382.48	£0.00
<b>Total</b>	<b>£382.48</b>	<b>£0.00</b>	<b>£382.48</b>	<b>£0.00</b>

- (4) Reserves of £213,576.64 represent the accumulated surpluses and deficits since the Region was formed.

Balance at 1 April 2020		<b>£216,968.57</b>
Current Period Deficit per Income & Expenditure account	£3,774.41	
Restricted Fund movement in the period	£382.48	
		£3,391.83
<b>Total Reserves</b>		<b>£213,576.64</b>

- (5) The Debtors figure is money owed to East Region at the financial period end. Nothing is owed at the end of this financial period.
- (6) Prepayments are amounts paid for goods or services not yet delivered. The amount is a deposit on a pool booking and refunds for the same pool as a result of cancelled events.
- (7) Stock is made up of championship medals, SEER insignia polo shirts, Blazer Badges, Open Water Swimming Hats, East Region Hats, Past President and Silver Pins. These are charged out to the appropriate area when used.

<b>Stock Item</b>	<b>Value</b>
Medals	£12,313.63
Officials Polo Shirts	£1,352.52
Blazer Badges	£117.60
Pins	£600.87
Event Staff Shirts	£417.24
Water Polo Kit	£3,702.10
East Region Hats	£622.25
<b>Total Stock</b>	<b>£19,126.21</b>

(8) Creditors, these are sums where the cost has been incurred during the financial period but at the period end is outstanding.

Corporation Tax	£167.20
Holiday Pay for Camp Staff	£134.11
Independent Accountants Fee	£600.00
<b>Total</b>	<b>£901.31</b>

Paid staff are employed by Swim England who provide HR services such as payment of salaries, national insurance, pensions, PAYE etc on behalf of the Region. The cost of salaries, expenses etc for staff dedicated to working for the region is invoiced

Chairmen and committee members do not receive any remuneration, but are reimbursed vouched expenses incurred on Swim England East Region business.

Swim England East Region is not registered for VAT.

# **SWIM ENGLAND EAST REGION**

## **INDEPENDENT ACCOUNTANTS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2020 TO THE MANAGEMENT BOARD OF SWIM ENGLAND EAST REGION**

### **Respective Responsibilities of Management Board and Independent Reporting Accountant**

The Board of Management consider that an audit is not required and that an independent review is required.

It is our responsibility to:

- examine the accounts
- state whether particular matters have come to our attention.

### **Basis of Independent Reporting Accountant's statement**

Our examination was carried out in accordance with general accounting standards and procedures. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Management Board concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

### **Independent Reporting Accountants' statement on the accounts for the period ended 31 December 2020 as set out on pages 2 to 5**

In the course of our examination, no matter came to our attention:

- which gives us reasonable cause to believe that in, any material respect, the Management Board have not met the requirements to ensure that:
  - proper accounting records are kept; and
  - accounts are prepared which agree with the accounting records: or
- to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

HastingsWade  
58 – 60 Stowupland Road  
Stowmarket  
Suffolk  
IP14 5AL