

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2016
for
Oldbury Swimming and Triathlon Club**

PK Accountancy & Business Services Limited
2 Bentons Court
Kidderminster
Worcestershire
DY11 6YY

Oldbury Swimming and Triathlon Club

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for the Year Ended 30 September 2016**

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Oldbury Swimming and Triathlon Club

Report of the Trustees for the Year Ended 30 September 2016

The trustees present their report with the financial statements of the charity for the year ended 30 September 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1147581

Principal address

15 Old School Drive
Rowley Regis
West Midlands
B65 8DD

Trustees

Mr Kevin Stockton	Chairman	
Mr Keith Jones	Secretary	- appointed 30.11.15
Mr Paul Withers	Treasurer	
Mrs Katherine Seagar	Membership secretary	
Mr Martin Turner	Swim 21	- appointed 30.11.15
Ms Debbie Clowes	Welfare officer	- appointed 30.11.15
Mr Mark Deakin		
Mrs Lynne Willetts		
Mrs Rachael Harris	Welfare Officer	- resigned 30.11.15
Mrs Tracey Colclough	Treasurer	- resigned 30.11.15
Mrs Helen Miley	Swim 21	- resigned 30.11.15

Independent examiner

PK Accountancy & Business Services Limited
2 Bentons Court
Kidderminster
Worcestershire
DY11 6YY

Bankers

Barclay Bank
High Street
Dudley

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the club are the promotion of community participation in healthy recreation, in particular by the provision of facilities for swimming and the teaching of swimming.

Oldbury Swimming and Triathlon Club

Report of the Trustees for the Year Ended 30 September 2016

OBJECTIVES AND ACTIVITIES

Organisational Structure of the club

The Club is governed by a constitution dated 31 May 2012. The trustees of the fund are the following:

Mr Kevin Stockton	Chairman
Mr Keith Jones	Secretary
Mr Paul Withers	Treasurer
Ms Debbie Clowes	Welfare

Subject to compliance with the aims of the charity, the trustees are the authority for the expenditure from reserves.

Review of activities

During the year the club continued the provision of swimming facilities.

The trustees are satisfied that all activities undertaken on behalf of the club are in accordance with the governing document and are in keeping with the aims and strategy of the charity. There were no significant changes during the year.

The club is indebted to the volunteers that make contributions to the running of events and galas, raising funds and especially running the squad and teaching sessions. The club thanks all the teachers and coaches who are continuing the progress of the Club's swimmers.

FUTURE PLANS

The Club has worked closely with a local school to offer free swimming lessons and during the coming year we plan to further expand the provision of teaching swimming to the local community. The expansion of the teaching facilities will have a number of beneficial impacts:

- * Increasing the number of children swimming on a regular basis.
- * Expansion of the Club member base.
- * Additional regular revenue.
- * Additional water time for the Club enabling additional training hours to be allocated.

The Club is also working closely with Sandwell District Council to ensure that the new leisure centre planned for the district can properly accommodate the swimming club for the coming years. To this end we have requested that the tender include:

- * Learner pool with moveable floor.
- * Additional deck space to allow mobile seating to be used for galas.
- * Multiple anti-wave lane rope attachment points to allow for wider lanes in training.

Such facilities would allow the clubs to hold not only club galas but also inter-club galas and also host for the first time swimming leagues.

The club also plans to expand the open water sessions during the season using the grant monies allocated. This will help develop the triathlon side of the club and help promote any events the club puts on.

The above activities will raise additional revenue for the Club, which will then be used to assist its objectives of promotion of community participation in healthy recreation, in particular by the provision of facilities for swimming and the teaching of swimming.

ACCOUNTING AND REPORTING RESPONSIBILITIES

Oldbury Swimming and Triathlon Club

Report of the Trustees for the Year Ended 30 September 2016

The charities Act 2011 requires the trustees to prepare accounts each financial year which give a true and fair view of its financial activities during the year and of its financial position at the end of the year. In preparing those accounts the Trustees should follow best practice, and:

- * Select suitable accounting policies and apply them consistently;
- * Make judgements and estimates that are reasonable and prudent;
- * Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the accounts, and
- * Prepare the accounts on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure the financial statements comply with the charity law. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 31 December 2016 and signed on its behalf by:

Mr Kevin Stockton - Trustee

**Independent Examiner's Report to the Trustees of
Oldbury Swimming and Triathlon Club**

I report on the accounts for the year ended 30 September 2016 set out on pages five to nine.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

PK Accountancy & Business Services Limited
2 Bentons Court
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Worcestershire
DY11 6YY

31 December 2016

Oldbury Swimming and Triathlon Club

**Statement of Financial Activities
for the Year Ended 30 September 2016**

	Notes	30.9.16 Unrestricted fund £	30.9.15 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		92,007	109,182
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		111,423	104,491
NET INCOMING/(OUTGOING) RESOURCES		(19,416)	4,691
RECONCILIATION OF FUNDS			
Total funds brought forward		45,679	40,988
TOTAL FUNDS CARRIED FORWARD		26,263	45,679

The notes form part of these financial statements

Oldbury Swimming and Triathlon Club

**Balance Sheet
At 30 September 2016**

	Notes	£	30.9.16 Unrestricted fund £	30.9.15 Total funds £
CURRENT ASSETS				
Stocks	4		5,904	5,115
Debtors	5		6,382	147
Cash at bank			14,398	43,603
			<u>26,684</u>	<u>48,865</u>
CREDITORS				
Amounts falling due within one year	6		(421)	(3,186)
NET CURRENT ASSETS			<u>26,263</u>	<u>45,679</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			26,263	45,679
NET ASSETS			<u>26,263</u>	<u>45,679</u>
FUNDS	7			
Unrestricted funds			26,263	45,679
TOTAL FUNDS			<u>26,263</u>	<u>45,679</u>

The financial statements were approved by the Board of Trustees on 31 December 2016 and were signed on its behalf by:

Mr Kevin Stockton -Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 September 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 April 2008), the Charities Act 2011 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.

Stocks

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

General fund

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Volunteer help

The value of voluntary help received is not included in the accounts but is described in the trustees' annual report.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2016 nor for the year ended 30 September 2015 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2016 nor for the year ended 30 September 2015 .

Oldbury Swimming and Triathlon Club

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2016**

3. STAFF COSTS

	30.9.16	30.9.15
	£	£
Wages and salaries	9,332	1,401
Social security costs	-	99
	<u>9,332</u>	<u>1,500</u>

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

	30.9.16	30.9.15
	1	1
Head coach	<u>1</u>	<u>1</u>

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

4. STOCKS

	30.9.16	30.9.15
	£	£
Swim shop stocks	<u>5,904</u>	<u>5,115</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.16	30.9.15
	£	£
Trade debtors	<u>6,382</u>	<u>147</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.16	30.9.15
	£	£
Trade creditors	421	2,964
Taxation and social security	-	222
	<u>421</u>	<u>3,186</u>

7. MOVEMENT IN FUNDS

	At 1.10.15	Net movement in funds	At 30.9.16
	£	£	£
Unrestricted funds			
General fund	45,679	(19,416)	26,263
	<u>45,679</u>	<u>(19,416)</u>	<u>26,263</u>
TOTAL FUNDS	<u>45,679</u>	<u>(19,416)</u>	<u>26,263</u>

Oldbury Swimming and Triathlon Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

7. **MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,007	(111,423)	(19,416)
TOTAL FUNDS	<u>92,007</u>	<u>(111,423)</u>	<u>(19,416)</u>

8. **RELATED PARTY DISCLOSURES**

There were no transactions with trustees during the year under review.

Oldbury Swimming and Triathlon Club

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2016**

	30.9.16 £	30.9.15 £
INCOMING RESOURCES		
Voluntary income		
ASA Fees	6,901	7,390
Monthly fees	51,552	60,769
Gala's	307	1,357
Transport	-	185
Grants	11,276	22,617
Donations/sponsor	11,220	185
Social	-	1,980
Open meets	2,908	3,428
Club champs	700	893
Badges	2,107	1,030
Triathlon/aquathlon	5,456	7,099
Swim camp fund	50	614
Bag/bucket	327	935
Other income	(797)	-
Refunds	-	700
	<hr/>	<hr/>
	92,007	109,182
Total incoming resources	<hr/>	<hr/>
	92,007	109,182
RESOURCES EXPENDED		
Costs of generating voluntary income		
Wages	9,332	1,401
Social security	-	99
Pool hire	55,665	55,916
Coaches expenses	11,342	14,600
ASA Fees	6,182	6,235
Gala's	-	1,772
Stock adjustment	(789)	1,368
Transport	514	400
League affiliation	70	239
Accountancy	422	583
Postage, printer etc.	425	363
Social	-	2,107
Open meets	2,282	3,897
Club phone	197	197
Triathlon	3,077	4,491
Club champs	3,625	1,082
Badges	305	256
Computer/equipment	4,647	556
Refund	776	321
Sponsorship/donation	-	730
Carried forward	98,072	96,613

This page does not form part of the statutory financial statements

Oldbury Swimming and Triathlon Club

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2016**

	30.9.16 £	30.9.15 £
Costs of generating voluntary income		
Brought forward	98,072	96,613
Swim camp	9,310	2,237
Advertising	391	425
Courses	3,650	4,830
Entertainment	-	386
	<u>111,423</u>	<u>104,491</u>
Total resources expended	111,423	104,491
	<u> </u>	<u> </u>
Net (expenditure)/income	<u>(19,416)</u>	<u>4,691</u>

This page does not form part of the statutory financial statements