

REGISTERED COMPANY NUMBER: 07011983 (England and Wales)
REGISTERED CHARITY NUMBER: 1132633

**Report of the Trustees and
Unaudited Financial Statements for the
Year Ended 30 September 2016
for**

Henleaze Swimming Club

Henleaze Swimming Club

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Henleaze Swimming Club
Report of the Trustees
for the Year Ended 30 September 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 30 September 2016. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities.

Henleaze Swimming Club is a charitable company limited by guarantee, incorporated on 8 September 2009 and registered as a charity on 10 November 2009. Through a 'Transfer of Undertaking', the affairs of the unincorporated association known as Henleaze Swimming Club were transferred to the charitable company in March 2010.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07011983 (England and Wales)

Registered Charity number
1132633

Registered office
Henleaze Lake
Lake Road
Bristol
BS10 5HG

Trustees and Directors

Andy Asplin	Co-Opted 17 May 2016
David Bruce	
Peter Conchie	Appointed 30 November 2015
Alan Giles	
Jennifer Grenfell-Shaw	
Ross Harley (Treasurer)	
Harriet Lupton	Retired 30 November 2015
Ros Miller	Appointed 30 November 2015
Stephanie Perry	Retired 30 November 2015
Richard Spence	
Andrew Stewart (Chair)	
Sophie Summers	
Gerry Swarbrick	Retired 16 April 2016
Mark Thompson	
Sarah Webster (Secretary)	

Executive Team

Alison Laity (Operations Manager)

Independent Examiner

Corrigan Associates Bristol LLP
The Tramshed
25 Lower Park Row
Bristol, BS1 5BN

Henleaze Swimming Club

Report of the Trustees - continued for the Year Ended 30 September 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

It is governed by its Memorandum and Articles of Association dated 24 August 2009.

Recruitment and appointment of new trustees

Under the requirements of Henleaze Swimming Club's Memorandum and Articles of Association there shall be no fewer than 9 Trustees. We will be seeking to recruit new trustees.

Induction and training of new trustees

Trustees are invited to meet the executive team and familiarise themselves with the aims of the organisation. They are given an induction pack which includes the Memorandum and Articles of Association (which includes the objects of the Charity); Charities Commission guidelines on becoming a Trustee; and forms for signature.

Risk management

The major risks to which the organisation is exposed, as identified by the Trustees, have been reviewed and systems or procedures have been established to manage those risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are:

(1) To promote the health of the inhabitants of Bristol and the surrounding area by providing facilities for open water swimming and such other facilities for healthy exercise as the Executive Committee shall from time to time determine.

(2) To provide or assist in the provision of open water swimming and other facilities in the interests of social welfare for recreation or other leisure time occupation, such facilities being provided at Henleaze Lake for the benefit of the inhabitants of Bristol and the surrounding area with the object of improving their conditions of life.

Significant activities

The principal activity is open-water swimming at Henleaze Lake. In addition, the Club manages a stock of general coarse fish at Henleaze Lake subject to the Club objectives, and facilities are provided there for recreational fishing.

OBJECTIVES AND ACTIVITIES

Public benefit statement

The trustees have had regard to Charity Commission guidance on public benefit and report on these activities below.

Membership is limited in numbers because of the need for a limit on the number of individuals on site at any one time for health and safety reasons. We are continuing with the weekday membership scheme introduced in 2010. This enables additional members to use the site during weekdays, which are less busy than weekends. In addition we seek to maximise the usage of the site by non-members for activities relevant to the club objectives, under a wider-usage programme. Thus, the Bristol & District Triathletes Club (BADTri) trained in the lake on Sunday mornings throughout the main season; training at the lake was held as part of courses for lifeguarding; special sessions were made available to an assortment of non-members training for various charity swims and other open-water swims; several groups from a local youth centre were invited in to experience swimming and angling.

Henleaze Swimming Club

Report of the Trustees - continued for the Year Ended 30 September 2016

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Club had 2,139 members this season (2015: 2,310), including 398 juniors (under 18-years) (2015: 466) and 446 weekday members of whom 105 were juniors (2015: 419 weekday members of whom 107 were juniors). In total this was a decrease of 171 members compared with 2015. This was done to avoid overcrowding at peak periods. We were able to offer everyone on the waiting list the option of at least weekday membership. The numbers taking advantage of weekday membership have increased this year.

Winter swimming continued for a limited number of weekly sessions from October 2014 through to April 2015. A total of 165 members (2015: 198 members) signed up for this activity and significant numbers swam through the winter. Winter swimming is now established.

This year we enrolled 94 adult angling associate members (2015: 130) and 28 non-angling partners and junior angling associate members (2015: 6). Family fishing days were held every Wednesday for 6 weeks from 20 July, these attracted 40 participants.

We continue to take action to improve water quality at the Lake. We are a designated EU bathing water site and achieved a "Good" classification in 2016. There are still concerns about water clarity and blue-green algae levels at some times of the year. To this end we have undertaken a review of our water quality management plan and will prioritize actions to address these going forward. However freshwater ecology is a complex area and it may be some years before we see obvious improvements.

The Club owns the Henleaze Lake site. The H.M. Land Registry title number is BL60682. Originally, there was a continuous strip of land on the cliff top owned by the club, and club officers would beat the bounds on an annual basis up to 1968. A loss of interest by the club at this time led to encroachment by some neighbours, who took possession of the cliff top through 'adverse possession'. However, for some years now we have been active in asserting ownership of all remaining cliff top land. We rely in part on annual licences, allowing use of club land with certain restrictions, which are circulated to all neighbours for their completion and return. We have also adopted a pro-active policy of building a relationship with our many neighbours.

We recorded 23,845 visits during the year (Summer 22,000 and winter 1,845) up from 17,812 last year. The highest number of visits on one day was 1,018 (on 19 July) up from 866 last year.

No progress has been made on diving instruction. There is difficulty in getting Club members trained as there are almost no training courses run locally by the ASA. There are no local instructors available. We will continue to watch for opportunities to proceed on this.

We have invested greatly in the formal training of our staff this season. For the first time all our superintendents hold a full level 2 pool lifeguard qualification and have passed the new 2016 RLSS open water supervisory course, the majority also have a first aid qualification. On top of this we continue to provide monthly training which is designed to the Lake's requirements.

Henleaze Swimming Club

Report of the Trustees - continued for the Year Ended 30 September 2016

ACHIEVEMENT AND PERFORMANCE - continued

Charitable activities - continued

A subcommittee continues to review the practicality of enlarging the club committee room and re-developing adjacent areas, including the potential addition of shower/toilet facilities with level access. This work continues. As referred to in the separate comments on charitable activities, the work on identifying improvements around the Club room, superintendents' hut and toilet block is highlighting the need for development work on the infrastructure at Henleaze Lake to more adequately achieve our charitable objectives. Subject to on-going discussions it is anticipated that the current excess on the reserves together with the surplus income over the next five years, together with additional fundraising being quantified, will meet this expenditure.

We continued to progress with electronic communications with the membership. After trialling a proprietary system from 'mail-chimp' with mixed results, we moved on to a less expensive system that is better suited to our needs.

Finally, we made a significant change at the gated entrance to the site by replacing the long-standing key & padlock closure with an electronic fob-key system. This gives greater security, as each fob is related to a named individual. This new system has been complemented by the installation of CCTV.

Performance

The total income excluding bank interest for the period was £205,177 (2015: £181,115). This included £1,000 from trust funds managed by Barcan & Kirby Solicitors and £20,000 from the estate of Barbara Cumber. Total expenditure for the year was £167,113 (2015: 143,621). Interest of £761 (2015: £795) was earned. This gives a surplus for the year of £38,825 (2015: £38,289).

The company owns land and buildings which were gifted to the company on formation at nil cost although they have an estimated value for insurance purposes of £310,000.

RESTRICTED FUNDS

There are no restricted funds.

FINANCIAL REVIEW

Reserves policy

In order to provide on-going financial stability, the organisation aims to hold reserves at a level to cater for a period of up to two years of severely curtailed income coupled with the cost of remedial work. This sort of situation could arise if water quality were to be badly compromised. A reserve of £75,000 is considered adequate for this purpose.

The charities reserves stand at £205,415 (2015: £166,590). The decision to dis-affiliate from the ASA with effect from April 2013 and make our own arrangements for civil liability insurance means that we expect to generate a surplus for some years to come.

As referred to in the separate comments on charitable activities, the work on identifying improvements around the Club room, superintendents' hut and toilet block is highlighting the need for development work on the infrastructure at Henleaze Lake to more adequately achieve our charitable objectives. Subject to on-going discussions it is anticipated that the current excess on the reserves, with the surplus income over the next five years together with additional fundraising being quantified, will meet this expenditure.

Henleaze Swimming Club

Report of the Trustees - continued for the Year Ended 30 September 2016

FINANCIAL REVIEW - continued

Investment policy and objectives

The organisation does not currently have a formal investment policy. The reserve of £75,000 continues to be held in a Charity Savings Account.

FUTURE DEVELOPMENTS

Henleaze Swimming Club strives to create an environment where people of all ages and backgrounds can enjoy open-water swimming and recreational angling.

Facilities for inland open-water swimming and diving are extremely rare, and we wish to use our site to promote these healthy and enjoyable activities. Open-water swimming was recognised in 2008 as an official Olympic sport; at the 2012 London Games the events were held in the Serpentine Lake in Hyde Park. As for angling, we serve a community need with a tranquil site. We wish to use the site for angling in a way that complements the principal use for open-water swimming.

Our strategic objectives are:

- To serve and support our membership and to champion their activities
- To be financially secure
- To manage the property, and especially the lake water
- To be a responsible employer

Our specific priorities for the coming year are:

- To continue to implement policies for the improvement of water quality
- To continue to review the practicality of enlarging the Club room and redeveloping adjacent areas, including the addition of shower/wc facilities with level access
- To catalogue and preserve Club archive material
- To review wider community access for non-members
- To move towards an electronic system for membership renewals
- To finalise plans for a larger sauna

Henleaze Swimming Club
Report of the Trustees
for the Year Ended 30 September 2016

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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

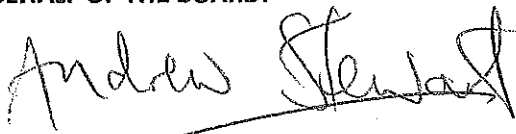
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is 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.

Small Company Exemptions

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

ON BEHALF OF THE BOARD:



Andrew Stewart – Trustee

15 November 2016

**Independent Examiner's Report to the Trustees of
Henleaze Swimming Club**

Independent examiner's report to the Trustees of Henleaze Swimming Club

I report on the accounts of the company for the year ended 30 September 2016 set out on pages 8 to 12.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The 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 needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 statement 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have 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.



E J Corrigan FCA
Corrigan Associates Bristol LLP
The Tramshed
25 Lower Park Row
Bristol
BS1 5BN

Date: 15 November 2016

Henleaze Swimming Club

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2016**

	2016 Unrestricted funds £	2015 Total funds £
INCOME FROM:		
Donations and legacies		
Donations etc	21,045	1,701
Charitable activities		
Swimming subscriptions	157,378	158,512
Swimming visitors	19,945	14,306
Fishing subscriptions	6,727	6,361
Fishing visitors	82	235
Other incoming resources		
Bank interest received	761	795
Total incoming resources	205,938	181,910
EXPENDITURE ON:		
Charitable activities		
Wages	89,965	74,441
Utilities	5,604	5,568
Insurance	6,612	5,427
Sundries	13,154	6,904
Affiliation fees	373	420
Repairs and maintenance: Routine	9,836	7,215
Repairs and maintenance: Major items	18,599	17,545
Water quality	15,348	16,594
Cardnet services	997	944
Administration costs	5,465	7,111
Professional fees	1,160	1,452
Total resources expended	167,113	143,621
NET INCOME/(EXPENDITURE) BEING NET MOVEMENT IN FUNDS	38,825	38,289
RECONCILIATION OF FUNDS:		
Total funds brought forward	166,590	128,301
TOTAL FUNDS CARRIED FORWARD	205,415	166,590

All the charities activities are classed as continuing.

The notes form part of these financial statements

**Henleaze Swimming Club
Balance Sheet
At 30 September 2016**

(Company Number: 07011983)

	Notes	2016 £	2015 £
CURRENT ASSETS			
Cash at bank		206,495	167,590
CREDITORS			
Amounts falling due within one year	6	(1,080)	(1,000)
NET CURRENT ASSETS		<u>205,415</u>	<u>166,590</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>205,415</u>	<u>166,590</u>
NET ASSETS		<u>205,415</u>	<u>166,590</u>
THE FUNDS OF THE CHARITY	7		
Unrestricted funds		<u>205,415</u>	<u>166,590</u>
TOTAL FUNDS		<u>205,415</u>	<u>166,590</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

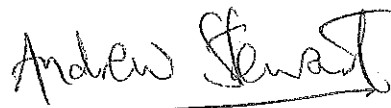
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 15 November 2016 and were signed on its behalf by:



Andrew Stewart - Trustee



Ross Harley -Trustee

The notes form part of these financial statements

Henleaze Swimming Club

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

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Incoming resources

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Donated services and facilities are included at the value to the charity where this can be quantified.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of furtherance of the charity's objects and their associated support and governance costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the objects of charity. There were no restricted funds in this or the previous year.

Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administration and governance costs which support the Charity's projects and activities have been allocated to expenditure on charitable activities.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Henleaze Swimming Club

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

1. ACCOUNTING POLICIES - continued

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. LEGAL STATUS OF THE CHARITY

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3. NET INCOMING RESOURCES

Net income/(expenditure) is stated after charging:

	2016	2015
	£	£
Cost of independent examination	<u>1,080</u>	<u>1,000</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' Expenses

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

5. STAFF COSTS

	2016	2015
	£	£
Wages and salaries	<u>89,965</u>	<u>74,441</u>

Employees are used to cover the lake's facilities as required. The following were employed during the year:

	2016	2015
	No.	No.
Administrators (Part-time, all year)	1	1
Groundsmen (Part-time, all year)	1	1
Superintendents (Part-time; primarily 5 months May to September)	<u>23</u>	<u>16</u>
	<u>25</u>	<u>18</u>

No employee received emoluments of more than £60,000 in this or the previous year.

Henleaze Swimming Club

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Accrued expenses	<u>1,080</u>	<u>1,000</u>
	<u>1,080</u>	<u>1,000</u>

7. MOVEMENT IN FUNDS

	At 1 October 2015 £	Net movement in funds £	At 30 September 2016 £
Unrestricted funds			
General fund	<u>166,590</u>	<u>38,825</u>	<u>205,415</u>
TOTAL FUNDS	<u>166,590</u>	<u>38,825</u>	<u>205,415</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>205,938</u>	<u>167,113</u>	<u>38,825</u>
TOTAL FUNDS	<u>205,938</u>	<u>167,113</u>	<u>38,825</u>

Information regarding fund balances

Unrestricted funds:

The funds of the charity include unrestricted funds comprising the following balances of income received in the general furtherance of the charity's object:

General fund: General fund represents 'free reserves' available for spending on the furtherance of the charity's objects.