



Swim England

East Region

Swim England East Region

(A company limited by guarantee with charitable status)

Directors and Trustees Report and Financial Statements

For the year ended 31st December 2022

Company number 12931432

Charity number 1193136

**Swim England East Region Company Number 12931432 a company limited by
guarantee with charitable status Charity Number 1193136.
Directors and Trustees Report and Financial Statements for the year
ended 31st December 2022**

Financial Statements for the Year ended 31st December 2022

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Report of the Trustees for the year ended 31st December 2022

The Board presents its report and financial statements for the year ended 31st December 2022.

1. Introduction

The Trustees, who are also the directors of the company, present their report and the financial statements of the company for the year ended 31st December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

2. Reference and Administrative Information

Charity Name: Swim England East Region

Charity registration number: 1193136

Company registration number: 12931432

Registered Office: Pavilion 3
SportPark
3 Oakwood Drive
Loughborough University
Loughborough
LE11 3QF

Board and Charity Trustees:

Ian Cotton	Chairman	Appointed 10 th May 2022
Keith Belton	Finance Director	Appointed 6 th October 2020
Ian Mackenzie	Director	Appointed 6 th October 2020
Helen Stephens	Director	Appointed 11 th October 2022
Joan Wheeler	Chairman	Retired 27 th April 2022
David Metcalf	Director	Resigned 31 st July 2022

Independent Examiner: Christine D Wade FCCA
HastingsWade
58–60 Stowupland Road
Stowmarket
Suffolk
IP14 5AL

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2. Reference and Administrative Information (continued)

Bankers

The Co-operative Bank p.l.c.
P.O. Box 250
Delf House
Skelmersdale
WN8 6WT.

National Westminster Bank plc
21 Gentleman's Walk
Norwich
NR2 1NA

3. Structure, governance and management

The charity, which is a company limited by guarantee, was registered on 6th October 2020 in England and Wales and received charitable status on 18th January 2021. The company remained dormant until 1st January 2021.

The board of trustees have overall responsibility for the direction, management and control of the charity. The trustees are:

Ian Cotton, Chairman

Keith Belton, Finance Director

Ian Mackenzie, Member Elected Director

Helen Stephens, Member Elected Director

4. Our aims and objectives

As one of eight regions of the National Governing Body of the aquatic sports of swimming, open water swimming, diving, high diving, artistic swimming and water polo, the charity is the regional governing body for those sports in East Region. Within its area of benefit, which comprises the Counties of Bedfordshire, Cambridgeshire, Hertfordshire, Norfolk, Suffolk, and Essex (excluding the Greater London Boroughs of Barking and Dagenham, Havering, Newham, Redbridge and Waltham Forest).

In furthering the aims of the charity, the Trustees have considered the Charity Commission's guidance on public benefit.

The objects of the charity are for the benefit of the public in relation to aquatic sports:

- To promote community participation in swimming, open water swimming, diving, artistic swimming and water polo
- To advance physical education through the medium of swimming, open water swimming, diving, high diving, artistic swimming and water polo;

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- To relieve people with physical, sensory and mental disabilities by encouraging and facilitating participation in sporting activities, sporting programmes and assisting in the provision of training, facilities and equipment particularly in relation to swimming, open water swimming, diving, artistic swimming and water polo;
- To advance health and the saving of lives by the provision of teaching and training in water safety and swimming instruction; and
- To advance any other purpose that is charitable in accordance with the laws of England and Wales in association with swimming, open water swimming, diving, high diving, artistic swimming, water polo and other aquatic activities.

5. Transfer from unincorporated entity to incorporated charity

In September 2020 approval was received to transfer the operations of ASA East Region which traded as Swim England East Region, an unincorporated entity, to a new incorporated company. In April 2021 approval was received for the transfer of all assets to the incorporated charity and the winding up of the unincorporated entity. Inevitably, due to the pandemic, the winding up of bank accounts was a far lengthier process than anticipated, but was completed in December 2021.

6. Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

In 2022, the charity has been able to deliver a full programme of competitions and has seen development programmes restarted, although these are not yet fully back to pre-pandemic levels. All restrictions have now been lifted and so the charity can now look forward to increasing activity to support the aims and objectives.

7. The focus of our work

During 2022, the club membership has grown by 5%, but remains 8% lower than in 2019. The region has continued to support clubs as they continue their recovery after the pandemic – this has remained a key focus for both staff and volunteers.

We have had a full year of competition for all disciplines – this has had a positive impact for club members, particularly for open water and disability where regional competitions were not possible in 2021.

The charity has continued to deliver online courses for volunteers – these have included Team Manager courses and Time to Listen courses for Welfare Officers. In addition, the region has supported specific role workshops run by Swim England – these have included sessions for Chairs, Secretaries, and Welfare Officers.

The support for clubs has also continued to ensure they maintain their Club Affiliation with the National Governing Body, and also looking to increase the number of clubs achieving

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and retaining SwimMark accreditation. This has particularly been focussed on their governance through constitution support from the staff and Regional Membership Officer. This has helped the region ensure we maintain a safe, sustainable and high quality network of clubs.

As the cost of living has risen in the last 6 months or so, the charity has launched an Athlete Bursary scheme to support athletes from the region with costs when being selected for national programmes across all the disciplines.

More details of our work throughout 2022 can be found on our website both in our 'News' section and in the minutes of the meetings of the Board of Directors and the various leadership groups.

8. Volunteers

Volunteers remain an integral part of the charity, particularly in supporting the competitions and events run throughout the region.

The recruitment of new volunteers is a concern and challenge, but we cannot fault the support and dedication of those involved the charity's activities. The last year has seen them return to support the competitions and events run across the region.

As mentioned earlier in this report we used the communication mechanisms available to us to keep our volunteers informed and engaged.

9. How our activities deliver public benefit

The benefits of swimming have become a greater factor following the pandemic. There is renewed appreciation of the sport, and the health and wellbeing benefits have come to the fore as a recreational activity since the pandemic.

The Region continues to positively promote aquatics to the whole community, support clubs with their current and future members, and work to ensure the facilities used by clubs and the whole community remain fit for purpose.

10. Who used and benefited from our services?

Our services remain being used by our members, by our member clubs and the volunteers who run these clubs and by the communities in East Region. Although the greater benefit is to existing members, by building an effective organisation, the Region ensures that its services are available for future generations of swimmers, including those who are currently our Learn to Swim members.

11. Finance Review

The principal funding sources for the charity are affiliation fees paid by members of aquatic clubs in the region and fees paid by participants in competitions and development events run by the region.

The last year has seen income recover through the growth in club membership, return of regional competitions which generate significant income and clubs operating more licensed open swimming meets.

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The Board has continued to monitor expenditure closely to ensure financial stability, and there was also a saving in payroll costs during the final quarter of the year with Regional Manager in place.

Most meetings have continued virtually and so travel expenses have remained low.

With the finances having recovered in the last 12 months, there is now an opportunity for the staff and Board to look at increasing the development opportunities to support club members and further meet the aims of the charity.

12. Investment Policy

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

Having considered the options available, the Board is concerned to ensure effective management of surplus cash balances. For this reason, the Company aims to minimise its exposure to individual banks by using a number of high street banks with separate banking licences. The Directors decide on the opening and closing of bank accounts and approve the list of signatories. To facilitate payments for on line and telephone purchases and bookings, and to avoid the need for the use of personal accounts, debit cards have been issued to key officers and staff.

Although the Company aims to keep the amount held by a bank within the limit of the deposit protection scheme, the reality is that accounts suitable for charitable organisations such as ours, are hard to find and the reality of the pandemic is that contacts with banks have been problematic.

13. Reserves Policy

The Board has reviewed its Reserves Policy and agreed that the Company will aim to have cash reserves to enable it to pay for staff and essential running costs for a year in the event that there is no affiliation or other income.

14. Plans for Future Years

The Board has agreed operational plans and supporting budgets for 2023. Discipline Leadership Groups have been invited to submit any proposed changes to the plans to the monthly Board meetings, so that these can be considered in the light of current financial predictions.

A Regional Manager has recently been appointed, and so one of their main priorities for the coming year will be to increase the development opportunities for all disciplines across the region. This will support a full programme of competitions to meet the needs of members and clubs.

The Board is also looking at its Governance, and will look at how it can achieve Tier 3 of the Sport England Governance Code. This will form part of new strategy to be produced during 2023 to ensure the longer term plans support aquatics across the region now the recovery from the pandemic is nearly behind us.

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15. Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 6 October 2020 and registered as a charity on 18 January 2021. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board. Under the requirements of the Memorandum and Articles of Association the members of the Board retire at the first Annual General Meeting. They are eligible for re-election for a term of three years after which they must be re-elected at the next Annual General Meeting within the limits set out in the Memorandum and Articles of Association.

All member of the Board give their time voluntarily and received no benefits from the charity.

Any expenses reclaimed from the charity are set out in note 8 to the accounts.

Risk Management

The Board has conducted a review of the major risks to which the charity is exposed. A risk register has been established, is a standing item for each Board meeting so that any new risks can be added, and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of finance policies covering such things as authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and participation in activities run by the region.

Organisational Structure

Swim England East Region has a Board of Directors, which is held to account by a Members Forum. The Members Forum is elected annually by the county associations, with the number of Members for each county determined by the size of its membership at the end of the previous year.

The Board is scrutinised by an Audit, Risk and Probity Committee which also monitors the management of risk. The management of the sport is overseen by a Regional Operations Committee, with the day to day management of clubs, development and competitions the responsibility of a structure of leadership groups. A Regional Swimming Coaches Forum is part of a national structure to aid communication, planning and development.

A County Forum ensures that there is two way communication between the Region and its six county associations.

The day to day responsibility for overseeing the delivery of agreed operational plans rests with the Regional Manager, who attends Board meetings and meetings of other groups including the Regional Operations Committee. The Regional Manager manages the two other members of the staff team, ensuring that the team operates in line with Swim England

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East Region policies and Swim England HR Policies, and that the team continues to develop their skills and working practices in line with good practice. The Regional Manager left in October 2022 to take up a position with the National Governing Body and so a recruitment process for a replacement was undertaken during the final quarter of 2022. This meant that the other two members of staff took on more responsibility during this period while being fully supported by the Directors.

Related Parties

As the middle tier of a three tiered governance structure, the charity works in partnership with the national governing body Swim England and the county swimming associations of Bedfordshire, Cambridgeshire, Essex, Hertfordshire, Norfolk and Suffolk in the delivery of its aims and objectives.

16. Going concern

The ongoing Covid pandemic puts pressure on the charity's cash flows. Having considered both the nature of the charity's assets and liabilities and its principal risks and uncertainties, in particular the ongoing impact of Covid, the board believes that for the foreseeable future adequate resources will be available to the charity.

The financial statements have, therefore, been prepared on the going concern basis, which assumes that there are adequate resources to continue trading for the foreseeable future.

17. Small Companies Exemption.

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

This report was approved by the Board of Trustees on 11th April 2023 and signed on its behalf by

Ian Cotton
Chairman

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Independent Examiner's Report to the Trustees of Swim England East Region

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2022 which are set out on pages 11 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Christine D Wade FCCA
HastingsWade
58 – 60 Stowupland Road
Stowmarket
Suffolk
IP14 5AL
Date: April 2023

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**Statement of Financial Activities (including Income & Expenditure Account)
for the year ended 31st December 2022**

		2022		2021
		Unrestricted funds	Total	Total
	Note	£	£	£
Income and endowments from:				
Donations and legacies	2	-	-	287,810
Charitable activities	3	281,207	281,207	186,580
Other trading activities		1,182	1,182	29,491
Investments	4	876	876	430
Other	5	-	-	5,953
Total income and endowments		283,265	283,265	510,264
Expenditure on:				
Raising funds		1,306	1,306	19,050
Charitable activities	6	105,512	105,512	84,191
Governance costs	7	102,520	102,520	88,875
Other		-	-	-
Total expenditure		209,338	209,338	192,116
Net gains / (losses) on investments		-	-	-
Net income / (expenditure)		73,927	73,927	318,148
Transfers between funds		-	-	-
Other recognised gains / (losses):				
Other gains / (losses)		-	-	-
Net movement in funds		73,927	73,927	318,148
Reconciliation of funds:				
Total funds brought forward		318,148	318,148	-
Total funds carried forward		392,075	392,075	318,148

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The Charity has no Restricted or Endowment Funds

The annexed notes form part of these financial statements.

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Balance Sheet as at 31st December 2022

Fixed assets	Note	2022 £	2021 £
Tangible assets	11	2,119	3,630
		<hr/> 2,119	<hr/> 3,630
 Current assets			
Stocks	12	13,807	15,617
Debtors	13	6,494	35,964
Cash at bank and in hand		370,855	264,159
		<hr/> 391,156	<hr/> 315,740
Creditors: amounts falling due within one year	14	1,200	1,222
		<hr/> 389,956	<hr/> 314,518
Net current assets			
		<hr/> 392,075	<hr/> 318,148
Total assets less current liabilities			
Creditors: amounts falling due after more than one year		-	-
Provisions for liabilities		-	-
		<hr/> 392,075	<hr/> 318,148
Net assets			
		<hr/> 392,075	<hr/> 318,148
 Charity Funds			
Unrestricted funds	15	392,075	318,148
Total charity funds	15	<hr/> 392,075	<hr/> 318,148

The annexed notes form part of these financial statements.

The company is entitled to exemption from an audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which 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 company as at the end of the financial year and its surplus or deficit for each financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the 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.

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Balance Sheet as at 31st December 2022 (continued)

These financial statements were approved by the Board of Trustees and authorised for issue on xxth April 2023, and are signed on behalf of the Board by

The annexed notes form part of these financial statements

Ian Cotton
Chairman

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Notes to the Financial Statements for the year ended 31st December 2022

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1. Basis of accounting

The charity constitutes a public benefit entity as defined by FRS102. 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 applicable in the UK and Republic of Ireland issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an agreement with the source.

Income

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is on a straight line basis over the 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. IT purchases are over three years and for the Backstroke Ledges purchased for Swimming it is over 10 years.

Assets donated from the Unincorporated Entity have been included with a cost equal to their net book value at 31 December 2020. These assets are depreciated on a straight line basis over the remaining useful life of the assets (one – five years).

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Stock

Stock is valued at the purchase cost of the items concerned.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The charity is not registered for VAT.

2. Income from donations and legacies

In 2021 the Charity received donations valued at £287,809.89 upon the winding up of the unincorporated entity. There was no equivalent for 2022.

This consisted of:

	2022 £	2021 £
- Transfer of bank balances	-	262,149
- Deposits for future event pool and equipment hire	-	1,296
- Stock for use at events and for sale	-	18,892
- Equipment at donor's book value	-	5,473
	-	-
	-	287,810

All of the Income from donations and legacies is attributable to unrestricted funds.

3. Income from charitable activities

	2022 £	2021 £
Membership income	107,157	97,937
Events	174,050	88,643
	281,207	186,580

All Income from charitable activities was attributable to unrestricted funds.

4. Income from investments

	2022 £	2021 £
Interest - deposits	413	11
Interest – loan to Swim England	463	419
	876	430

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All Income from investments was attributable to unrestricted funds.

5. Other Income

	2022 £	2021 £
Furlough Grant	-	3,365
Refund of Training Grant	-	2,558
Other	15	30
	15	5,953

All Other Income was attributable to unrestricted funds.

6. Analysis of expenditure on charitable activities

Charitable activities 2022	Activities undertaken directly	Grant funding of activities	Support costs	Total	Total
	2022 £	2022 £	2022 £	2022 £	2021 £
Artistic Swimming	7,486	-	-	7,486	60
Club Leadership	314	-	-	314	370
Disability Swimming	994	-	-	994	328
Diving	6,730	-	-	6,730	1,732
Masters Swimming	4,652	-	-	4,652	1,843
Open Water Swimming	14,079	-	-	14,079	58
Swimming	65,543	-	-	65,543	77,520
Swimming Officials	333	-	-	333	12
Water Polo	5,536	-	-	5,536	2,268
	105,667	-	-	105,667	84,191

7. Governance costs

		2022 £	2021 £
Trustee remuneration	9	-	-
Trustee expenses	9	-	-
Managing the Region		100,679	86,912
Independent examiners remuneration	8	1,200	1,200
Other		641	763
		102,520	88,875

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8. Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,200

9. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year. The Articles of Association do not permit the remuneration of any Trustee.

Trustees are entitled to be reimbursed reasonable expenses properly incurred when acting on behalf of the Charity. Expenses amounting to £1671 (2021 £1040) were reimbursed to the Trustees. The reimbursement was in relation volunteering at events run by the region or attending events on behalf of the region and was on the same basis as all other volunteers.

10. Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the period was 3.

Paid staff are jointly employed with Swim England who provide HR services such as payment of salaries, national insurance, pensions, PAYE etc on behalf of the Charity. The Charity is invoiced for the cost of its staff

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	78,675	68,493
Social security costs	7,516	6,521
Pension contributions	5,633	4,580
	91,824	79,594

No bonuses were paid to any staff during the year.

No member of Staff received salary and benefits of more than £60,000

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11. Tangible fixed assets

	Mobile Telephones £	Event Equipment £	Furniture £	Total £
Cost				
At 1 January 2022	1,531	3,891	51	5,473
Additions	-	-	-	-
Disposals	-	-	(26)	(26)
At 31 December 2022	<u>1,531</u>	<u>3,891</u>	<u>25</u>	<u>5,447</u>
Depreciation				
At 1 January 2022	510	1,323	10	1,843
Disposals	-	-	(5)	(5)
Charge for the year	510	975	5	1,490
At 31 December 2022	<u>1,020</u>	<u>2,298</u>	<u>10</u>	<u>3,328</u>
Net book value 31 December 2022	<u>511</u>	<u>1,593</u>	<u>15</u>	<u>2,119</u>
Net book value 31 December 2021	<u>1,021</u>	<u>2,568</u>	<u>41</u>	<u>3,630</u>

12. Stocks

	2022 £	2021 £
Finished goods	13,807	15,617
	<u>13,807</u>	<u>15,617</u>

All stock is held is for use or sale at events.

13. Debtors

	2022 £	2021 £
Loan to Swim England	-	35,000
Prepayments and accrued income	6,494	964
	<u>6,494</u>	<u>35,964</u>

**Swim England East Region Company Number 12931432 a company limited by
guarantee with charitable status Charity Number 1193136.
Directors and Trustees Report and Financial Statements for the year
ended 31st December 2022**

Notes to the Financial Statements for the year ended 31st December 2022 (continued)

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	1,200	1,222
	1,200	1,222

15. Fund reconciliation

	Balance at 31/12/2021 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31/12/2022 £
Unrestricted funds	318,148	283,280	209,353	-	-	392,075
	318,148	283,280	209,353	-	-	392,075
	Balance at 6/10/2020 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31/12/2021 £
Unrestricted funds	-	506,900	188,752	-	318,148	318,148
	-	506,900	188,752	-	318,148	318,148

16. Related party transactions

There are no related party transactions during the period.