BROOMFIELD PARK SWIMMING & RECREATIONAL CLUB LIMITED
(COMPANY NUMBER 2911208, CHARITY NUMBER 1057118)

Financial Statements
For the year ended 31 December 2025

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BROOMFIELD PARK SWIMMING & RECREATIONAL CLUB LIMITED

Report of the Trustees for the Year Ended 31 December 2025

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 December 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02911208 (England and Wales)

Registered Charity number
1057118

Registered office
7 Todhunter Terrace
Barnet
EN5 5AH

Trustees
A Crowfoot Appointed Nov 2023
H McKibben Appointed Nov 2024
M Chilton Appointed Nov 2025

Company Secretary
B Laattoe

Independent Examiner
J Saminaden - FMAAT
9 Kennedy Avenue
ENFIELD, EN3 4PA

Report of the Directors/ Trustees for the Year Ended 31 December 2025 (continued)

Governing Document

Broomfield Park Swimming and Recreational Club Limited is a company limited by guarantee (No. 02911208; incorporated 22 March 1994) and a registered charity (No. 1057118; registered 26 July 1996).

- Governing Documents: Governed by its Memorandum and Articles of Association.
- Liability: Member liability is limited to £1 in the event of winding up.

Recruitment, Appointment, Induction and Training of Trustees

The Board of Trustees oversees governance in accordance with the Articles of Association:

- Terms & Rotation: Trustees serve five-year terms. They retire by rotation at the Annual General Meeting (AGM) and are eligible for re-election.
- Induction: New Trustees receive a comprehensive briefing covering legal obligations under charity and company law, governing documents, strategic goals, financial standing, risk registers, and operational structures.
- Development: Trustees are encouraged to attend external training to maintain effective governance.

Organisational Structure

The Board of Trustees maintains a statutory minimum of two members and holds ultimate strategic oversight.

- Delegated Authority: Operational management is delegated to the Management Committee, led by the Chair, Financial Controller, and Secretary.
- Reporting: The Management Committee meets monthly, sharing detailed minutes with the Board to ensure transparency and oversight.
- Volunteer Management: The Club relies heavily on volunteers. To mitigate operational risks related to volunteer attrition (particularly when families move on), the Board and Management Committee actively implement targeted recruitment strategies to maintain a resilient, skilled volunteer base.

Related Parties

The Club is formally affiliated with Swim England, the London Region, and the Middlesex County Amateur Swimming Association (MCASA). It operates in strict compliance with their rules, codes of ethics, and governance policies.

Risk Management

The Management Committee maintains a comprehensive risk management strategy to safeguard assets, reputation, and beneficiaries:

- Annual Reviews: Major strategic, operational, and financial risks are evaluated annually.
- Mitigation: Controls include robust internal financial procedures, formal transaction authorisation levels, and strict adherence to health and safety regulations.

Furthermore, the Club strictly adheres to all Swim England guidelines regarding coaching credentials, lifesaving qualifications, pool supervision ratios, safeguarding protocols, and ethical conduct.

OBJECTIVES AND ACTIVITIES

Charitable Purposes and Public Benefit

The primary constitutional object of the Club is to teach, develop, and promote swimming among its members, providing comprehensive structured pathways for both competitive and recreational participation.

The Board of Trustees has referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Club's aims and objectives, and in planning future activities. The Trustees ensure that the Club's programmes remain accessible, equitable, and structured to benefit the wider community. In fulfilment of this, the Club operates in strict compliance with the Swim England Diversity and Inclusion Action Plan (DIAP) across all levels of governance and operation.

Core Programme Delivery

The Club delivers structured, ability-appropriate swimming sessions serving a diverse demographic, spanning members aged from under four to over eighty years old. Core coaching and training are organised via structured tier progressions across four primary divisions:

- Learn to Swim
- Development Squads
- Junior Squads
- Senior Squads

Strategic Growth and Capacity Constraints

While maintaining high standards within competitive pathways, the Trustees recognise a clear, strategic imperative to expand and enhance provision for recreational ("Active") swimmers.

Currently, the charity faces operational capacity constraints—primarily regarding pool time and teacher availability—which limit its ability to offer suitable space and pool time for Active swimmers. We have not the capacity or capability to offer Learn to Swim frameworks for older children and adults.

Contribution of Volunteers

The charity relies fundamentally on the dedication, time, and expertise of its volunteer base to sustain its dry side operation.

During the reporting period, the contribution of the Club's volunteers is estimated to be equivalent to two full-time equivalent (FTE) staff roles. This invaluable community support represents a direct cost saving to the charity of approximately £50,000 per annum, allowing the Club to keep membership fees affordable.

ACHIEVEMENTS AND PERFORMANCE

Financial Performance and Surplus Analysis

For 2025, the Club delivered a net operating surplus of £7,158 (approximately 5%), successfully meeting our annual target of breakeven +/- 5%. This brings our cumulative two-year surplus to +8%.
To maintain the long-term objective of a break-even position, the Board will adjust financial targets for 2026 to -5% of breakeven.

- Revenue: Driven primarily by subscriptions and fees. Following strategic fee increases to counter rising pool hire costs, fee-derived income grew by 10%, matching projections.
- Expenditure: While pool hire tracked to budget, staffing costs finished 8% below budget. This underspend was driven by regional shortages of Level 2 coaches, leading to a temporary reliance on Level 1 staff at lower pay rates.

Membership and Capacity Trends

Membership experienced a marginal year-on-year reduction, which may be due to increased competition from other sports (e.g., girls' football) and unfavourable pool timings (missing Monday sessions and late Tuesday slots).

1. Learn to Swim (LTS)

Enrolments and enquiries contracted in 2025 due to two primary factors:

- **Competition:** A rival swim school launched at Queen Elizabeth's Girls' School, offering high-frequency daily scheduling.
- **Pricing:** A **28% fee increase** in 2023 shifted the Club away from its historical low-cost position to align with other Swim Schools.

2. Competitive Pathway and Squad Structuring

The competitive pyramid is inverted, posing a risk to the long-term athlete pipeline:

- **Development Squad:** 19 swimmers
- **Junior Squad:** 24 swimmers
- **Senior Squad:** 28 swimmers

Senior Squad size was allowed to grow past its target (20) and resulted allocating a fourth lane in sessions. This has restricted capacity, offer and growth for the Active (Recreational) and Adults & Masters squads. Capacity remains strictly capped by physical lane availability rather than enrolment limits.

Programme Performance

Programme	Key 2025 Performance & Operational Status
Adults & Masters	Focused on lifelong fitness and wellbeing. Select members competed successfully at regional and national levels.
Learn to Swim (LTS)	Retained strong metrics despite the 2023 price increases. Dedicated LTS Coordinators improved communication with parents. Swimmers aged 14 continue to transition into 'Water helper' vocational roles, creating a clear pathway to future coaching qualifications.
Competitive Squads	Delivered strong attendance alongside standout individual and Arena team results. **Development Squad** growth remains restricted by a lack of early-evening pool space. **Junior and Senior Squads** remain heavily prioritised, receiving the club's premium pool allocations and top coaching resources.
Active (Recreational)	Supports members swimming for personal fitness. Balancing pool space equitably between this non-competitive group and high-demand competitive squads remains an ongoing management challenge.

Workforce Training, Development, and Leadership

1. Professional Development and Workforce Pipelines

Given the regional challenges in recruiting external, pre-certified coaching talent, the Club remains heavily committed to an internal "grow-your-own" talent development. This model targets the progression of internal Water helpers into fully qualified Teachers and Coaches.

- Qualifications and Lifesaving Compliance: The Club fully funds the acquisition of the National Rescue Award for Swimming Teachers and Coaches (NRASTC) lifesaving credential for all wet-side staff. To incentivise compliance and retention, completion is supplemented by an enhanced coaching pay rate.
- Voluntary Officiating Capacity: The Club actively promotes and facilitates training for parent volunteers and adult members to qualify as licensed swimming officials, successfully mitigating risk and ensuring sufficient officiating capacity to attend regulated galas.

2. Training Expenditure and Demographics

- Total training and development expenditure for the 2025 financial period was approximately £1,000. This lower spend reflects a temporary, pandemic-related age gap in candidates eligible for advanced Swim England Level 2 certifications. Most budget was directed to mandatory lifesaving and safeguarding renewals. This demographic gap is projected to resolve by 2027. Consequently, most of the 2025 training budget was deployed toward mandatory lifesaving and safeguarding renewals.

3. Executive Coaching and Committee Governance

The Club continues to navigate its activities without a formally appointed Head Coach. Active executive search efforts to fill this critical vacancy remain a primary focus for the Board.

GOVERNANCE & OPERATIONAL RISKS

Governance and Operational Risks

The Club's operational continuity relies entirely on an uncompensated Management Committee and a small volunteer core.

The Board has identified three critical operational risks:

- **Executive Vacancy:** The absence of a Head Coach places extra pressure on existing staff.
- **Burnout Risk:** Workload is concentrated within a small, heavily strained volunteer base.
- **Transition Attrition:** A historical trend of parent volunteers exiting the Club as soon as their children leave.

Mitigating these resource gaps and establishing a sustainable distribution of operational duties remain a primary governance focus.

FINANCIAL REVIEW

Reserves Position

The Club maintains reserves equivalent to approximately one term's expenses (around one-third of annual expenditure) to safeguard financial stability. At the end of 2025, reserves remained at a satisfactory level, with the Committee committed to maintaining a break-even position over the medium term.

Investment Powers and Policy

The Club has the authority to invest funds at the Trustees' discretion. Reserve funds are held in a low-risk interest-bearing deposit account.

2025 Financial Performance

In 2025, the Club generated an income of approximately £148K against outgoings of around £141K, resulting in a surplus of about £7K. While positive, this surplus was outside the Club's planned targets and was largely driven by lower-than-forecast staffing costs, as the Club had to rely more heavily on lower-paid, less-qualified staff.

A structural financial imbalance continues to exist between squads. Competitive swimmers—particularly in the older age groups—are being subsidised heavily by other members (c40%). The traditional *"pyramid model"* of club swimming, where larger numbers of younger swimmers cover the costs of older competitive squads, is no longer evident for the club due to shifts in participation patterns and limited access to early pool time.

Example of the imbalance: A 14-year-old competitive swimmer contributes 60% of the cost of their pool time, through their fees. If that same swimmer moves to the *Active* programme, their fees cover 110% of their pool-time cost.

Addressing these imbalances over time is essential to achieving fairness, equality, and long-term financial sustainability. With membership and swimming fees remaining our sole income source, effective management of member numbers and fee structures is critical to the Club's future.

Future Developments

The Club intends to continue its activities in a financially sustainable manner, with a focus on improving quality and efficiency.

To reduce administrative workload, the Committee is investigating the use of Go cardless. This would enable a transition to Direct Debit payments, subject to a 1% transaction fee.

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

Financial statements approved by the directors/trustees and signed on its behalf on

Signed: 

Name: Michael Chilton

Date 28/10/26

Role: Director/Trustee

BROOMFIELD PARK SWIMMING & RECREATIONAL CLUB LIMITED

Independent Examiner's Report to the Trustees of Broomfield Park Swimming & Recreational Club Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2025 (date) which are set out on pages 9 to 15

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity'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

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

1. accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 Charities SORP (FRS102).

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:

Name J Saminaden

Date: 28 October 2026
Professional Qualification: FMAAT
Address: 9 Kennedy Avenue
Enfield, EN3 4PA

BROOMFIELD PARK SWIMMING & RECREATIONAL CLUB LIMITED

Statement of Financial Activities
For the year ended 31st December 2025

	Notes	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income from:				
Donations	2	550	550	10
Charitable activities	3	145,978	145,978	151,514
Other Trading Activities	5	780	780	571
Investment Income	6	912	912	872
Other Income		-	-	-
Total Income		**148,220**	**148,220**	**152,967**
Expenditure on:				
Raising Funds	7	(448)	(448)	(547)
Charitable Activities	8	(140,614)	(140,614)	(134,041)
Total Expenditure		**(141,062)**	**(141,062)**	**(134,588)**
Net Income/(Expenditure)		7,158	7,158	18,379
Total Brought Forward		87,781	87,781	69,402
Total Carried Forward		**94,939**	**94,939**	**87,781**

BROOMFIELD PARK SWIMMING & RECREATIONAL CLUB LIMITED

Balance Sheet as at 31st December 2025

	Notes	2025 £	2024 £
Current Assets			
Stock		-	155
Cash at Hand and Bank		89,624	83,887
Debtors	10	6,205	5,355
		95,829	**89,397**
Creditors: Amounts falling due within one year	11	(890)	(1,616)
Net Current Assets		**94,939**	**87,781**
Fund of the charity			
Restricted Funds		-	-
Unrestricted Funds	12	**94,939**	**87,781**
		94,939	**87,781**

Exemption from audit

For the year ending 31st December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The directors have not required the company to obtain an audit of its accounts for the year in question, in accordance with section 476 of the Company Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financials statements were approved by the Board and signed on its behalf on

Signed:

Name: Michael Chilton

Date 28/10/26

Role: Director/Trustee

BROOMFIELD PARK SWIMMING & RECREATIONAL CLUB LIMITED

Cash Flow Statement
For the year ended 31st December 2025

	Notes	Total Funds 2025 £	Total Funds 2024 £
Net Cash inflow/(outflow) from Operating Activities	9	4,825	18,099
Cash flow from investing activities:			
Interest		912	872
Net Cash provided by investing activities		**912**	**872**
Cash Flow from financing activities:			-
Change in cash and cash equivalents in the year		5,737	18,971
Cash and Cash Equivalent brought forward		83,887	64,916
Cash and Cash Equivalent carried forward		**89,624**	**83,887**

Notes to the Financial Statements
For the year ended 31st December 2025

Basis of accounting
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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 £.

Broomfield Park Swimming and Recreational Park meet the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Recognition of Incoming Resources
These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Funds Structure
Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the funder.

Income recognition
All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grants and Donations
Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

Expenditure recognition
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

1. ACCOUNTING POLICIES (continued)

Trade Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Trade Creditors
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.

Fixed Assets
The charity does not own any fixed assets

2. Donations

Donations	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Donations	550	550	10

3. Charitable Activities

	Unrestricted Funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising events	1,037	1,037	742
Gala entry costs refunded	568	568	-
Gala kit income	1,132	1,132	647
Gala Swimming income	14,690	14,690	22,155
Gift & collections	-	-	-
Pool Hire refunds	-	-	-
Swimming Fees & Membership	126,847	126,847	126,957
Training Income	-	-	250
z.Other	1,704	1,704	763
	145,978	**145,978**	**151,514**

4. Fees for examination of the accounts

	2025 £	2024 £
Independent examiner's fee for reporting on the accounts	950	950
Other fees paid to the independent examiner	None	None

Notes to the Financial Statements (continued)
For the year ended 31st December 2025

5. Other Trading Activities

	Unrestricted Funds 2025 £	Total funds 2025 £	Total funds 2024 £
Shop activities	780	780	571

6. Investment Income

	Unrestricted Funds 2025 £	Total funds 2025 £	Total funds 2024 £
Current	103	103	89
Deposit	809	809	783
Bank interest	**912**	**912**	**872**

7. Expenditure on Raising Funds

	Unrestricted Funds 2025 £	Total funds 2025 £	Total funds 2024 £
Cost of Goods Sold	(448)	(488)	(547)

8. Expenditure on Charitable Activities

	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Admin	(4,108)	(4,108)	(5,166)
Adverts	-	-	(1,128)
Banking Fees	(60)	(60)	(60)
Equipment	(229)	(229)	(125)
Fundraising	-	-	(203)
Gala Entry Costs	(12,140)	(12,140)	(15,939)
Gala Expenses	(4,089)	(4,089)	(3,617)
Gala Kit	(870)	(870)	(529)
Gifts and Collections	-	-	-
Independent Examiners Fees	(950)	(950)	(950)
Instructors	(27,638)	(27,638)	(25,560)
Pool Hire	(78,840)	(78,840)	(71,189)
Staff Kit	(83)	(83)	(232)
Swim England Fees	(7,839)	(7,839)	(6,648)
Swim fees and membership	-	-	(226)
Training	(1,214)	(1,214)	(1,029)
Webservice	(850)	(850)	(868)
Other Expenditure	(1,704)	(1,704)	(572)
	(140,614)	**(140,614)**	**(134,041)**

Notes to the Financial Statements (continued)
For the year ended 31st December 2025

9.Reconciliation of the Net Incoming / (Outgoing) Resources to Net Cash Inflow/(Outflow) from Operating Activities

	2025	2024
	£	£
Net (outgoing)/incoming resources	7,158	18,379
Depreciation	-	-
Interest received	(912)	(872)
Change in debtors	(850)	4,858
Change in inventory	155	71
Change in creditors	(726)	(4,337)
net cash flow in	**4,825**	**18,099**

10.Debtors

	2025	2024
	£	£
Prepayments	6,205	5,335
Accrued Income	-	-
	6,205	5,335

11.Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals	890	1,616
Deferred Income	-	-
	890	1,616

12. Statement of funds

Unrestricted Funds	Opening Balance	Incoming Resources	Resources Expended	Closing Balance	Movement
	£	£	£	£	£
General Funds	87,781	148,220	(141,062)	94,939	7,158

13.Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No out-of-pocket expenses were made to any trustee during the year (2024 – nil).

14. Company limited by guarantee

The charity 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.

15. Taxation

Broomfield Park Swimming & Recreational Club Limited is a registered charity and therefore is not liable to income tax or corporation tax on the income derived from its charitable activities, as it falls within the various exemptions available to charities