MHM Accounting Solutions

BUSINESS ADVISORS • CERTIFIED CHARTERED ACCOUNTANTS •

12 July 2026

20 Rykens Lane
Betchworth
RH3 7AB
Star Diving Club Guildford

Dear ,

Accounts for Period ended 31/03/2026

Please find attached final accounts for Star Diving Club Guildford for the period ended 31/03/2026 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,

Michelle Matthews

13 Mapledrakes Close Ewhurst GU6 7QR
01483 276948 michelle@mhmaccountingsolutions.co.uk

Star Diving Club Guildford

Charity No. 1166005

Trustees' Report and Unaudited Accounts

31 March 2026

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Trustees' Annual Report	-
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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2026.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1166005

Trustees
The following trustees served during the year:

A. Llewllyn-Smith
J. Smith

Accountants

MHM Accounting Solutions
13 Mapledrakes Close
Ewhurst
GU6 7QR

OBJECTIVES AND ACTIVITIES

A larger charity must provide an explanation of its aims, including details of the issues it seeks to tackle and the changes or differences it seeks to make through its activities...

A larger charity must provide an explanation how the achievement of its aims will further its legal purposes...

A larger charity must provide an explanation of its strategies for achieving its stated aims and objectives...

A larger charity must provide an explanation of its criteria or measures it uses to assess success in the reporting period...

A larger charity should provide a more detailed explanation of its short-term and long-term aims and objectives...

ACHIEVEMENTS AND PERFORMANCE

A larger charity must review its charitable activities undertaken, explaining performance achieved against objectives set ...

A larger charity must include an explanation when material fundraising activities are undertaken, details of the performance achieved against fundraising objectives set ...

A larger charity must provide an explanation when material investments are held, details of investment performance achieved against objectives set ...

A larger charity must provide an explanation of any material expenditure occurred to raise income in the future...

A larger charity must provide commentary on those significant positive and negative factors within and outside the charity's control which are relevant to the achievement of its objectives ...

PLANS FOR FUTURE PERIODS

A larger charity must provide a summary of the charity's plans for the future including its aims and objectives and details of any plans to achieve them ...

A larger charity's report should explain the trustees perspective of the future direction of the charity...

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

J. Smith
Trustee
31 March 2026

Independent Examiner's Report to the trustees of Star Diving Club Guildford

I report to the trustees on my examination of the financial statements of Star Diving Club Guildford for the year ended 31 March 2026.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

MHM Accounting Solutions
13 Mapledrakes Close
Ewhurst

GU6 7QR
31 March 2026

Star Diving Club Guildford
Statement of Financial Activities
for the year ended 31 March 2026

	Notes	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Income and endowments from:				
Donations and legacies	3	494	494	865
Charitable activities	4	144,721	144,721	153,984
Other trading activities	5	29,761	29,761	29,079
Investments	6	131	131	166
Total		175,107	175,107	184,094
Expenditure on:				
Other	7	181,559	181,559	179,907
Total		181,559	181,559	179,907
Net gains on investments		-	-	-
Net (expenditure)/income		(6,452)	(6,452)	4,187
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(6,452)	(6,452)	4,187
Other gains and losses				
Net movement in funds		(6,452)	(6,452)	4,187
Reconciliation of funds:				
Total funds brought forward		47,807	47,807	43,620
Total funds carried forward		41,355	41,355	47,807

Star Diving Club Guildford
Balance Sheet

at 31 March 2026

Charity No. 1166005		2026	2025
		£	£
Fixed assets			
Tangible assets	9	2,076	2,073
		2,076	2,073
Current assets			
Debtors	10	2,838	-
Cash at bank and in hand		40,090	47,174
		42,928	47,174
Creditors: Amount falling due within one year	11	(3,649)	(1,440)
Net current assets		39,279	45,734
Total assets less current liabilities		41,355	47,807
Net assets excluding pension asset or liability		41,355	47,807
Total net assets		41,355	47,807
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		41,355	47,807
		41,355	47,807
Reserves	12		
Total funds		41,355	47,807

Approved by the trustees on 31 March 2026

And signed on their behalf by:

J. Smith
Trustee
31 March 2026

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic if Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Equipment	18% Reducing

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.
Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.
All exchange differences are are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.
Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.
Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.
Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.
Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.
In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2025	Total funds 2025
	£	£
Income and endowments from:		
Donations and legacies	865	865
Charitable activities	153,984	153,984
Other trading activities	29,079	29,079
Investments	166	166
Total	184,094	184,094
Expenditure on:		
Other	179,907	179,907
Total	179,907	179,907
Net income	4,187	4,187
Net income before other gains/(losses)	4,187	4,187
Other gains and losses:		
Net movement in funds	4,187	4,187
Reconciliation of funds:		
Total funds brought forward	43,620	43,620
Total funds carried forward	47,807	47,807

3 Income from donations and legacies

	Unrestricted	Total 2026	Total 2025
	£	£	£
Donations	494	494	865
	494	494	865

4 Income from charitable activities

	Unrestricted	Total 2026	Total 2025
	£	£	£
Squad Subs	138,676	138,676	148,539
Fundraising	1,793	1,793	1,696
School	4,252	4,252	3,749
	144,721	144,721	153,984

5 Income from other trading activities

	Unrestricted	Total 2026	Total 2025
	£	£	£
Competitions/Holiday Courses	27,436	27,436	27,800
Clothing	691	691	359
Other	1,634	1,634	920
	29,761	29,761	29,079

6 Income from investments

	Unrestricted	Total 2026	Total 2025
	£	£	£
	131	131	166
	131	131	166

7 Other expenditure

	Unrestricted	Total 2026	Total 2025
	£	£	£
ASA Membership fees	4,446	4,446	7,548
Competitions/Holiday Courses	7,271	7,271	10,369
Clothing	2,602	2,602	1,715
Gym Kit	166	166	36
Employee costs	92,986	92,986	92,303
Motor and travel costs	812	812	1,871
Premises costs	49,826	49,826	46,081
General administrative costs	21,312	21,312	18,800
Legal and professional costs	2,138	2,138	1,184
	181,559	181,559	179,907

8 Staff costs

	2026	2025
Salaries and wages	83,969	86,773
Social security costs	-	(2,084)
Pension costs	601	1,008
	84,570	85,697

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

9 Tangible fixed assets

	Equipment	Total
	£	£
Cost or revaluation		
At 1 April 2025	2,073	2,073
Additions	3	3
At 31 March 2026	2,076	2,076
Net book values		
At 31 March 2026	2,076	2,076
At 31 March 2025	2,073	2,073

10 Debtors

	2026	2025
	£	£
Other debtors	2,838	-
	2,838	-

11 Creditors:
amounts falling due within one year

	2026	2025
	£	£
Bank loans and overdrafts	96	-
Trade creditors	2,128	-
Accruals	350	365
Deferred income	1,075	1,075
	3,649	1,440

12 Movement in funds

	At 1 April 2025	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2026
		£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	47,807	175,107	(181,559)	41,355
Total funds	47,807	175,107	(181,559)	41,355

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	2,076	-	2,076
Net current assets	36,441	2,838	39,279
	38,517	2,838	41,355

14 Reconciliation of net debt

	At 1 April 2025	Cash flows	At 31 March 2026
	£	£	£
Cash and cash equivalents	47,174	(7,084)	40,090
	47,174	(7,084)	40,090
Net debt	47,174	(7,084)	40,090

15 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2026 Land and buildings	2026 Other	2025 Land and buildings	2025 Other
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2026	2025
	£	£
The pension cost charge to the charity amounted to:	601	1,008

Star Diving Club Guildford
Statement of Cash flows
for the year ended 31 March 2026

	2026 £	2025 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(6,452)	4,187
Adjustments for:		
Dividends, interest and rents from investments	(131)	(166)
(Increase)/Decrease in trade and other receivables	(2,838)	2,473
Increase/(Decrease) in trade and other payables	2,113	(4,553)
Net cash (used in)/provided by operating activities	(7,308)	6,323
Cash flows from investing activities		
Payments for property, plant and equipment	(3)	(2,073)
Dividends, interest and rents from investments	131	166
Net cash from/(used in) investing activities	128	(1,907)
Net cash from financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	(7,180)	4,416
Cash and cash equivalents at the beginning of the year	47,174	47,140
Cash and cash equivalents at the end of the year	39,994	51,556
Components of cash and cash equivalents		
Cash and bank balances	40,090	47,174
Bank overdrafts	(96)	-
	39,994	47,174

Star Diving Club Guildford
Detailed Statement of Financial Activities
for the year ended 31 March 2026

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Income and endowments from:			
Donations and legacies			
Donations	494	494	865
	494	494	865
Charitable activities			
Squad Subs	138,676	138,676	148,539
Fundraising	1,793	1,793	1,696
School	4,252	4,252	3,749
	144,721	144,721	153,984
Other trading activities			
Competitions/Holiday Courses	27,436	27,436	27,800
Clothing	691	691	359
Other	1,634	1,634	920
	29,761	29,761	29,079
Investments			
	131	131	166
	131	131	166
Total income and endowments	175,107	175,107	184,094
Expenditure on:			
Other expenditure			
ASA Membership fees	4,446	4,446	7,548
Competitions/Holiday Courses	7,271	7,271	10,369
Clothing	2,602	2,602	1,715
Gym Kit	166	166	36
	14,485	14,485	19,668
Employee costs			
Salaries/wages	83,969	83,969	86,773
Employer's NIC	-	-	(2,084)
Pension costs	601	601	1,008
Staff training	450	450	776
Temporary staff	7,966	7,966	5,830
	92,986	92,986	92,303
Motor and travel costs			
Vehicles - Fuel	29	29	826
Business mileage costs reimbursed	783	783	1,045
	812	812	1,871
Premises costs			
Rent	49,826	49,826	46,081
	49,826	49,826	46,081

General administrative costs, including depreciation and amortisation			
Depreciation of Equipment	-	-	-
Bank charges	149	149	232
Equipment expensed	15,704	15,704	12,229
Information and publications	-	-	445
Software, IT support and related costs	3,823	3,823	4,585
Stationery and printing	348	348	794
Sundry expenses	1,288	1,288	515
	21,312	21,312	18,800
Legal and professional costs			
Audit/Independent examination fees	350	350	-
Accountancy and bookkeeping	1,237	1,237	1,184
Other legal and professional costs	551	551	-
	2,138	2,138	1,184
Total of expenditure of other costs	181,559	181,559	179,907
Total expenditure	181,559	181,559	179,907
Net gains on investments	-	-	-
Net (expenditure)/income	(6,452)	(6,452)	4,187
Net (expenditure)/income before other gains/(losses)	(6,452)	(6,452)	4,187
Other Gains	-	-	-
Net movement in funds	(6,452)	(6,452)	4,187
Reconciliation of funds:			
Total funds brought forward	47,807	47,807	43,620
Total funds carried forward	41,355	41,355	47,807

Star Diving Club Guildford

www.stardiving.org

Annual General Meeting Minutes

Date: Tuesday 30th June 2026
Time: 8:30 PM
Location: Online
Chairperson: Stuart Johnson

1. Attendees

Attendees :

- Stuart Johnson (Chair)
- Lisa Druce (Admin)
- Emma Freeman (Secretary)
- Simon White (Treasurer)
- Laura Neall (Head Coach)
- Francisco Diaz (Membership Officer/Competition Secretary)

- Ross & Dylan Fountain (Parent and child club member)

2. Apologies

None received

3. Approval of Previous AGM Minutes

Minutes previously circulated; One correction – accounts were not submitted to MGM at point of AGM in 2025. They were subsequently submitted in Jan 2026.
Approved in principle with above correction.
No formal action points were necessary.

4. Chairperson's Report – Stuart Johnson

Challenges

- Spectrum's ever-increasing prices – 5% this year, not just inflation as we expected of circa 3%. We had thought we had an agreement in place re this. Plan to continue dialogue with Spectrum to put a document in place to avoid above inflation price rises annually
- Club had to rise diver fees to help cover pool hire costs and decision made that club would increase fees annually going forward to mitigate rising pool hire costs

Highlights

- Club Affiliation very simple this year – completed September/October 2025
- Club competition was a great success and tuck shop and raffle were extremely popular and raised significant funds
- Club won England's Southeast Diving Club of the Year – Laura and Stuart attended ceremony, and we are hoping to win again
- Marketing initiatives such as a 'Beat the Goalie' stall at Box Grove School Fair undertaken. More to come but ad-hoc at moment.
- More interaction from club members and families (except AGM). Trialing new methods of comms – WhatsApp Community chat working alongside already established Instagram account
- Fundraising was successful with the Swimathon not only raising £3778 but there was lots of support from the club members. Thanks to Laura, Claire, Bex, Elixabeth, Juliet, Laura, Bernard and especially Louis who jumped in at the last minute to help the team out. Claire was the driver behind organising and comms for the Swimathon so thanks to her. Plan to grow fundraising committee and team this coming year and undertake more challenges. Still need someone to take on role of Marketing.
- There have been some other money raising agreements made this year where funds are raised through sponsorship of their company. Plan to capitalize on this and expand to more companies if possible.

ACTION – MEETING WITH SPECTRUM TO DISCUSS PRICING

5. Treasurer's Report – Simon White

Financial Year Ending 31 March 2026

- See attached financial report for in-depth detail.
- All details have been sent to independent examiner – just waiting for sign-off.
- Deficit this year of £6985.

- Income remained broadly stable, but facility costs were reason for deficit.
- Financial implication deck pulled together for Spectrum and to be used at meeting when it is arranged. Stuart, Laura and Simon would ideally attend this meeting.
- Cash position over last two years is a decreasing trend. Final cash position/Charity reserves - £41188K.
- Fundraising from Swimathon is in 2026/27 accounting period so will be reflected in next year's accounts
- Key actions – stabilize membership and grow it – fell by 11% this year, continue to grow fundraising, annual fee rises, agreement with Spectrum re price rises.
- Reminder that charity reserves are important and where possible reinvested to grow and enhance the club.

6. Accounts Independent Examiner

- The accounts for financial year 2025/2026 are being independently examined by MHM Accounting. Awaiting their sign-off.

7. Discuss and Vote on Any Resolution(s)

- No actions
- All elected positions unchanged,
- Non-elected positions unchanged - Welfare Officer remains with Tracy
- Andy Hewat has requested to step down as president. Not a required role so no constitution change. Andy to formally message Stuart to resign.

8. AOB

Head Coach Report – Laura Neall

- First year in post – thanks to divers, parents, coaches and committee for their support
- Recreational programme is strong, but numbers have been dropping. Laura felt she had to concentrate on squad for first year in post. Next year, focus will shift to equally between both and rec classes growth.
- Squad numbers are up as newly recruited TID divers joined.
- Novice diver numbers also increased this year.
- Results – Elite diver Tegan – 10th in Britain in 3m prelim in 16/18 age category in April 2026 – excellent result

- National Age Groups – 7 divers, 9 medals and overall 5th place in competition Outstanding result for a small club. The clubs above us had many more divers attending so proportionally 5th place is excellent. Club had divers in less than 50% of events which is even more impressive overall.
- National Skills in July – small number of divers as dates late and several on holiday
- Plan to develop younger coaches in next year.

9. AGM 2027

- AGM Date 2027: Set for Tuesday, 22nd June 2027

-