Out to Swim

Annual Report and Accounts

31 December 2025

Charity Registration Number
1181454

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Trustees	Bill Holmes	
	Matthew Bazeley-Bell (resigned 8 March 2025)	
	Janice Lawton (resigned 8 March 2025)	
	Ben Gifford (appointed 8 March 2025)	
	Paul McEnhill (appointed 8 March 2025)	
	Andy Weatherall (appointed 21 March 2026)	
Club Council	Chair of the Clubs Council	Bill Holmes
	Club Treasurer	Robert Nemet (resigned 6 December 2025)
	Club Treasurer	John Parkinson (appointed 21 March 2026)
	Head of Aquatics	Michelle Weltman
	Plus the Chair of each Subcommittee	
OTS London	Co-Chairs:	Daniel Hadden (Swimming chair)
		Lucy Galoppa (Waterpolo chair)
		Craig Brimmer (Artistic Swimming Chair)
	Treasurer:	Robert Nemet
	Secretary:	Del Jackson
	Social Secretary:	Jose Niembro
	Communications Officer:	Diogo Castro
	Eva Banks	London Welfare Officer
Swimming Sub-Committee	Chair	Daniel Hadden
	Finance	Don Wilson
	Secretary	Del Jackson
	Competition Rep	Gus Veasey & Hannah Soltz
	Comms Rep	Ryan Brown
	New Swimmers Rep	Keith Millar & Michal Litke
	Open Water Rep	Emma Keen & R Haywood
	Lane 5-10 Rep	Nick Grant & Ali Jameel
	Lessons Rep	Martin Purcell
	Attendance Coordinator	Diogo Castro
Waterpolo Sub-Committee	Chair	Lucy Galoppa
	Treasurer	Jake Evans
	Amazons' Secretary	Molly Boal
	Men's Secretary	Kelvin Hall
	Amazons' Co-Captain	Jo Redshaw
	Amazons' Co-Captain	Kate Read
	Men's A Captain	Andrea Gaini
	Men's B Captain	Paddy Murphy
	Referee Rep	Walid Hizem
Artistic Swimming Sub-Committee	Chair	Craig Brimmer
	Membership Secretary	Stephanie Ramsey
	Social Media Rep	Cassie Smyth
	Social Rep	Amy Allen
	Comms Rep	Alice Boilini
	New Joiners Rep	Craig Brimmer

Legal and Administrative information

OTS Brighton & Hove	Chair	Colin Keast (resigned 3 October 2025)
	Chair	Matthew Ives (appointed 9 October 2025)
	Secretary	Thomas Lillington
	Treasurer	Matthew Ives (resigned 9 October 2025)
	Treasurer	Thomas Lillington (app 9 October 2025)
	Communications Officer	Iain Gowers (resigned 9 October 2025)
	Membership Secretary	Timothy Gillett
	Open Water Rep	Jonathan Diaz
	Brighton Welfare Officer	Ben Smith
	Women's Representative	Pippa Windebank
OTS Bristol	Chair	James Craig
	Treasurer	Thomas Podesta
	Membership Secretary	Lee Fowell
	Swimming Lead	Alfie Coates
	Open Water Swimming Lead	Emma Rowden
	Social And Activities Lead	Michael Newby
	Bristol Welfare Officer	Phineas Smith
OTS Bournemouth & Poole	Chair	Jason Barlass
	Treasurer	Jay Harkness
	Secretary	Rob Flux
	B&P Welfare Officer	Alex Hunter
OTS Newcastle	Chair	Hunter Charlton
	Treasurer	Martin Croft
	Communications Officer	Declan Adams
	Newcastle Welfare Officer	Andrew McMinn

Registered address

73 Cornhill
London
EC3V 3QQ

Charity registration number

1181454

Independent Examiners

Buzzacott Audit LLP
130 Wood Street
London
EC2V 6DL

Bankers

Lloyds Bank Plc
25 Gresham Street
London
EC2V 7HN

The Trustees present their report and financial statements for the year ended 31 December 2025.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with the Charities Act 2011, the charity's constitution, and the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS 102.

Out to Swim (OTS) has two Charitable Objects:

(1) The promotion, for the public benefit, of equality and diversity in swimming and other aquatic sports by:

   a. working towards the elimination of discrimination in respect of LGBTQ+ participation;

   b. advancing education and raising awareness in equality and diversity;

   c. promoting activities to foster understanding between people from diverse backgrounds; and,

   d. cultivating a sentiment in favour of equality and diversity.

(2) The promotion of community participation in healthy recreation for the public benefit by the provision of facilities for swimming and other aquatic sports including training and coaching and by providing opportunities to compete in amateur competitions.

The charity's first purpose is therefore to promote equality of access to, and diversity in, aquatic sport. The charity has a particular focus on LGBTQ+ communities and seeks to educate and broaden awareness of the need for, and benefits of, equality and diversity in aquatic sport. The charity looks to reach out into areas under-represented in aquatic sport in order to make people of under-represented backgrounds feel welcome in a number of aquatic sport disciplines. Women are underrepresented within swimming and water polo, as are people who identify as non-binary or trans. So the club runs weekly She/They/Them swimming sessions to create an environment where everyone feels safer and can engage with the club, swim together and improve their health. People from Black and other minority ethnic backgrounds are underrepresented within aquatic sport and Out to Swim has been working on promoting the club within ethnic minority background LGBTQ+ spaces and undertaking other projects such as improving our representation in our online media to encourage participation from the ethnic minority background LGBTQ+ community. OTS provides swimming and coaching support in dedicated sessions for transgender and non-binary people. Older swimmers, who may not be able to swim as fast as younger members, have a dedicated monthly session in London.

In support of the charity's second object, OTS runs a comprehensive programme of swimming lessons and coached sessions on every day of the week. To ensure full community participation is possible, the charity runs two grant programmes: The Graham Perlman Fund, which seeks to support people with HIV to access aquatic sport for recreation and to access amateur competitions. The OTS Scholarship Fund seeks to ensure that those members of the community with limited financial means can access the healthy recreation opportunities provided by all of our aquatic disciplines. It also provides support to attend a limited number of amateur competitions. This is important because different members of the community have different motivators to stay healthy.

For those best motivated by friendly competition, the ability to access a couple of competitions with other members of OTS can be a key factor in encouraging them to exercise regularly.

The Trustees review the aims, objects, and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period.

The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The charity's objects are pursued through three strategic priorities: diversity; development and community bearing in mind the charity's values of friendship, respect and inclusivity. These are factors of our membership that are considered at each annual meeting. The enduring priority for the Trustees is to ensure that the activities of all the aquatic disciplines are available to as many people as possible. This means a focus on some key areas:

- A full programme of aquatic sport
- A grants programme that makes membership and aquatic competition accessible to all
- A range of activities aimed at encouraging the widest possible range of people to participate, to make friends and to get and remain fit. This physical activity is enhanced by a range of formal and informal social activities which are available to members of the club and go a long way to supporting the positive mental health of all members.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance
Behind the activities that we support every day of the week is an ambitious mission: **aquatics for all**. This report summarises the achievements of Out to Swim, the charity and its aquatics clubs, in 2025 and sets us up for even more success in future years.

Out to Swim in 2025

With over three decades of operation and growth - in participation, in aquatic disciplines, in geographic reach and in ambition - 2025 was the seventh year operating as a national charity comprising locally affiliated Swim England clubs. We always remain one entity - Out to Swim - the charity - which is in place to support our charitable objectives as far and wide as possible and operating effectively 'as one' enables all this to happen. Not only is **every part of our work delivering successfully** - both in terms of aquatics activity as well as financial sustainability - but we have now added two new clubs as part of the OTS family - **OTS Bournemouth & Poole and OTS Newcastle**. Adding these two clubs into our family makes Out to Swim the largest LGBTQ+ aquatics club in Europe. This proves that the effort in recent years to **transform our constitution and model of operation has helped us not only to grow but deliver our charitable objectives**. Our work has been recognised nationally and we were proud to be awarded The King's Award for Voluntary Service. This award, created in 2002, is the highest award given to local voluntary groups in the UK, and they are awarded for life. The KAVS is the equivalent to an MBE. In 2026 two OTS members accepted this award in a ceremony at Buckingham Palace.

Out to Swim: the charity

We welcomed Ben Gifford (a founding member of Out to Swim) and Paul McEnhill as Trustees and they have both brought enthusiasm, experience, and commitment to the national charity.

Our **Clubs' Council** has worked effectively at the strategic level and supported each local club to take responsibility for its day-to-day running. We hope that members have welcomed the communication that they are getting from the national and local parts of Out to Swim and always welcome member feedback or questions throughout the year.

Membership feedback is solicited through a web-based form which is monitored and forwarded to the relevant area.

We have fulfilled our main obligations in relation to finances including submitting reports to the Charity Commission. As a charity, we have been in a strong position to support people taking part in aquatics where there is a financial barrier and provided c.£18k in grants; membership is not just about giving access to a local club but providing support to other members (and potential future members).

In 2025 we continued to prioritise wellbeing and **safeguarding.** Each club has a dedicated Welfare Officer who has received Swim England training. Based on feedback from last year's AGM, we renewed our contract for a **member assistance programme** - This is a free to use, 24/7 confidential helpline that any member can call to help them deal with any number of issues in their life.

Out to Swim: national activities

2025 Successes:

- Added Bournemouth & Poole and Newcastle into Out to Swim as Swim England recognised clubs.
- Embedded Safeguarding representatives into each club.
- Updated the Diversity & Inclusion webpage to highlight our commitment to supporting all members for Gender, Ethnicity, Age, and Disability.
- Received the King's Award for Voluntary Service
- In March we upgraded our Individual Assistance Programme to provide a people leader support line for committee chairs and Trustees for HR related issues.

2026 Priorities:

- In February 2026 we sent out a National All Members Survey to inform our national strategy, funding priorities, and policies. The EDI sub committee and Clubs Council will collate the data and report back to the club as a whole.
- Accelerate Clubs Council working group reviewing LoveAdmin v2 and Arrivaly systems to find the best way to manage session booking.
- Prepare for 2026 Gay Games in Valencia where all parts of the club are encouraged to attend and compete.
- At Clubs Council and at the Trustee level, work to update the OTS webpage, policies and procedures to ensure that they are fit for the larger size and complexity.

We participated as a whole club at many events across the country and in each region of our operation. These included the Royal Navy gala, Sussex relay event, Valentine's Day meet in Vienna (25 swimmers, 64 medals), Eurogames in Lyon, Nationals in Sheffield (10 swimmers, 8 medals), and IGLA in Washington DC. Artistic swimming and Waterpolo members also took part in many events both in the UK and across the world. We celebrate the achievement of every member involved and celebrate not only the medals but participation and flying the flag for inclusivity in aquatics across the world. We also continued traditions like the Santa Sprints and winter Mince Pie dip.

We continue with our monthly club wide communications managed with the support of Diogo Castro at the national level. We are also expanding communications work through social media and an expanded WhatsApp Community.

A third **swim camp** took place at La Santa in Lanzarote and saw 100 swimmers (up from 50 last year) join for a fantastic opportunity to train, develop new skills and build our community across the country. Next year's swim camp will be held earlier, in May, to allow for members to train before the 2026 Gay Games in Valencia.

The work of members across the club in support of **inclusion** has been visible and proactive and we are grateful for the leadership of the group who came together to support this across the charity and in our clubs:

Vicki Carter (member since 1992) was awarded a British Empire Medal (BEM) for her outstanding contributions to diversity in swimming, the LGBT+ community, and older people

All parts of our organisation took part in local events including **Pride, Black Pride, and Trans Pride** to show our solidarity with those communities and encourage more people to join our inclusive aquatics community.

In 2025 the UK Supreme Court ruled that "sex" in the Equalities Act referred to biological sex, not gender. This decision was then moved to the Equalities and Human Rights Commission ("EHRC") to elaborate practical guidance. As the largest LGBTQ+ aquatics club in the UK, Out to Swim's efforts have been to support our Trans and Non-Binary members. The Trustees have worked with Out for Sport, a London based umbrella organisation for LGBTQ+ sports groups to provide meaningful insight into the implications of various options being considered. The EHRC have taken feedback from OTS, Out for Sport, and all other interested parties and their recommendations are being reviewed by the Government.

Out to Swim reiterates its commitment to Trans and Non-Binary members that we support them in fully participating in all aspects of aquatic sports.

Out to Swim: Brighton & Hove

2025 saw the club reach over 100+ members for the first time in its history. This was achieved through excellence in our recruitment drive, meet and greet new members at the pool and our learn to swim programme. OTSBH learn to swim programme provides swimmers who would otherwise potentially feel intimidated to join, access to our club through a welcoming and fun lessons programme with the aim and drive to graduate and join the main club. Plenty of members graduated throughout the year which then remain in the club. In 2025 we appointed a woman's representative with focus on increasing female membership. This again has been a huge success with our female members accounting for over a third of our members. Brighton Pride saw a large quantity of members dancing to Pink Poly Club in perfect synchronisation through the city. Pride was part funded by membership donations where we raised over £1k towards the float.
In addition, we have organised lots of social events which we hope to make even better in 2026. Pool availability is always a stumbling block in Brighton which we are working hard to increase.

Out to Swim: Bristol

In 2025, OTS Bristol continued to grow, with a significant number of new members joining the club in the first half of the year. We now have around 100 swimmers who are part of the Bristol community in total, and it's been amazing to see the energy and dedication brought by our new joiners. In addition to our 5 regular weekly sessions in Bristol, the club added a number of long-course training sessions at the University of Bath, which was really positively received by members. Members competed at events both local and international, from the Royal Navy Gala in Somerset and the Northern Wave meet in Manchester, to the World Aquatic Championships in Singapore! In April, we hosted our second Spring Gala event, increasing the number of participants from the first year. It was brilliant to see swimmers from across the whole club join us on the day - with London, Brighton & Hove, and Bournemouth all represented. Some of the highlights of the social calendar included the Love is Love Ball in February, which was hosted by OTS and raised more than £1,000 for fantastic local charity Brigstowe, and our Christmas Party which rounded off the year in style.

Out to Swim: Bournemouth & Poole

OTS Bournemouth & Poole launched formally in March 2025, having grown out of an informal LGBTQ+ Saturday Swim and Social community created by Andrew Morris and Lizzie Rowden. During our first 10 months we saw our membership double, ending the year with just over 30 members training every Sunday evening under Lizzie's tutelage. Summer Sunday mornings saw our members swimming in the sea and Thursday nights were reserved for swimming lessons.

A group of our members attended the Royal Navy Gala in Somerset and OTS Bristol's Spring Gala. We also hosted a visit from our friends in Bristol.

The OTS B&P Pink Pony Posse rocked at Bournemouth Pride with an impressive squad of speedo wearers dancing in the parade, some of them having perfected their moves at the previous week's London Pride.

Needless to say, we enjoyed a packed social schedule, celebrating every occasion in the book, in style, in the Bournemouth Triangle.

Out to Swim: London

OTS London swimming now has 18 hours of pool time per week and 4 hours a week dedicated to lessons - these are now at their highest-ever participation.

In order to build inclusion, the club sought feedback from people who attend the Women's session (the oldest dedicated session) and 92% agreed to rename it She/They/Them in order to ensure that women (Cis and Trans) and non-binary swimmers have a dedicated swim session. A Global Majority session was launched for swimmers who are Black, Asian, Brown, dual-heritage, Indigenous to the global south, or from other racially minoritised backgrounds. The Vintage session (for swimmers 50+ years old) provides a monthly session with a longer warm-up and focus on endurance and stability. Open Water now regularly swims at the West Reservoir and had an English Channel relay and Manhattan Bridges Swim

OTS London has invested in coaches/teaching/judging courses to maintain quality offering and give alternative ways to stay engaged, and has a London Socials secretary for whole club events, to increase cohesion between disciplines and build community. Events have included very successful Pride activities, the Christmas party, Halloween and our attendance at Trans Sports Day and Black Pride.

In water polo, with four sessions per week, Orca now have a Men's team in Division 2 and another in Division 3 and a Women's team (the Amazons). The London leagues play twice per month and provide good opportunities to play and improve. Internationally, the full team played in Copenhagen, Lyon, and Brussells. Orca have focussed on training capacity and set up a taskforce to find more pool time in central London, but a fifth session will only be considered in late 2026 at the earliest. The Orca committee continues to train coaches from among our membership. Orca have started a new taster session for trans and non-binary athletes wishing to explore water polo.

Artistic swimming reworked their beginners course and saw higher engagement and performance levels among participants. They performed at a garden party in the summer and held their annual Christmas show.

Out to Swim: Newcastle

In 2025, OTS Newcastle launched and became an affiliated club with Swim England. From 3 initial members swimming in a public lane once a week, we now have 49 members and run 5 sessions per week, across Newcastle, Gateshead and Sunderland. But that's not all,

with OTS's support, we've up-skilled our coaching squad, helping our members attain six Level 1s and two Level 2 coaching qualifications over the last 12 months. We run monthly socials ranging from hikes, nights out, bowling and board game nights and look forward to growing and competing nationally and internationally in the years to come.

Acknowledgements

Out to Swim would not happen without the energy, enthusiasm and dedication of its members and those who give additional time to its administration and making its activities happen.

We thank our members for their contributions.

Financial review

The statement of financial activities for the year is set out on page 14 of the financial statements. A summary of the financial results and the work by the Association is set out below.

Income for the year included donations and legacies of £30,133 (2024: £3,195), income from charitable activities of £416,169 (2024: £360,600) and investment income and interest of £2,338 (2024: £1,914). Total income amounted to £448,772 (2024: £365,709).

Expenditure for the year comprised costs of activities and totalled £415,773 (2024: £344,074). During the year, the charity was able to issue grants to members of £2,715 (2024: £1,664) in order to widen the access of aquatic sport to existing and new members.

The funds held on deposit are £nil (2024: £nil).

Reserves policy and going concern

The purpose of the Reserves Policy for the charity is to ensure its ongoing operations are protected in the event of a sudden decline in financial health. The reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. The reserve may also be used for one-time, non-recurring expenses that will build long-term capacity, such as staff development or investment in infrastructure.

Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap; in situations like this the Trustees would use reserves to restructure the charity in order to ensure its future financial viability.

The reserve is defined as unrestricted funding, held in cash or near-cash, that has not been designated for a specific purpose (e.g. for generating income or to support a grants programme). The reserve will be reviewed and adjusted in response to internal and external changes.

The target minimum reserve fund is equal to three months of normal operating costs, which are to be monitored through a cash flow forecast. The calculation of average monthly operating costs includes all recurring, predictable expenses such as contractor invoices, central costs, expenses, marketing, insurance and charity projects including bursaries and grants.

Financial review (continued)

Reserves policy and going concern *(continued)*
Depreciation, in-kind, and other non-cash expenses are not included in the calculation. The calculation of average monthly expenses also excludes one-time or unusual, capital purchases.

The amount of the reserve fund target minimum will be calculated each year after approval of the annual budget, reported to the Trustees and included in the regular financial reports to the Club Council.

From time to time the Trustees might choose to designate funds for long term investment in order to realise an income that can be used to further the charity's objects. These funds will not be counted as part of the charity's free reserves. Reserves will be held in cash or near cash (accessible in no longer than three calendar months).

The reserve fund will be funded with surplus unrestricted funds. The Trustees may from time to time direct that a specific source of revenue be set aside for reserves. Examples may include one-time gifts or bequests, special grants, or special appeals.

Use of the reserves requires the following steps:

- Identification of appropriate use of reserve funds. The Club Treasurer will identify the need for access to reserve funds and confirm that the use is consistent with the objects of the charity. This requires analysis of the reason for the shortfall, the availability of any other sources of funds before using reserves, and evaluation of the time period that the funds will be required for and how the reserve will be replenished. As a final option reserves could be used to effect the winding up of the charity and an assessment of the cost of winding up the charity is considered when setting the minimum reserves level.

- Authority to use operating reserves. The Club Treasurer will submit a request to use reserves to the Club Council. The request will include the analysis and determination of the use of funds and plans for replenishment. The charity's goal is to replenish the funds used within twelve months to restore the reserve fund to the target minimum amount. The Trustees will approve or modify the request and authorise transfer from the fund.

If the use of reserves will take longer than 12 months to replenish, the request will be scrutinised more carefully. The Club Council must receive prior approval from the Trustees if the reserves will take longer than 12 months to replenish.

In either case the use of reserves will be reported to the Trustees at their next scheduled meeting, accompanied by a description of the analysis and determination of the use of funds and plans for replenishment to restore the reserve fund to the target minimum amount.

Actual free reserves at 31 December 2025 were £99,538 (2024: £68,866). This amount is now above our target of three months' normal operating expenses of £89,000.

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect of a period of one year from the date of approval of these accounts.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Financial review (continued)

Fundraising
The charity is not a member of the Fundraising Regulator because it does not engage in the kind of fundraising activity that would make this a requirement. The charity's approach to fundraising activity is to seek grants from organisations in order to achieve a particular aim, for example to support coaching of a particular aquatic sport. Where an individual or group with an interest in the charity's activities would like to make a donation to the charity we consider the reputational implications of the donation. We do not use a professional fundraiser or a commercial participator.

We offer the facility for individuals to make one off or repeat donations online and offer membership of the charity to individuals. We have received no complaints about fundraising.

Structure, governance and management
Out to Swim is a registered Charitable Incorporated Organisation (CIO). The entity was incorporated and registered as a charity with the Charity Commission for England and Wales on 7 January 2019. It is governed by its memorandum and articles of association which were adopted on 2 January 2019. This arrangement replaced an earlier construct of Out to Swim which was constituted by an association model constitution in 1996. The assets of this earlier version of Out to Swim were transferred to the new construct which was duly registered with the Charity Commission under charity number 1181454.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

The day to day management of the charity is delegated to an elected voluntary committee of charity members and is governed by a set of bye laws voted on by the membership and ratified by the Trustees.

The annual budget, including the setting of fees, is approved by the membership in accordance with the bye laws. The finances and day to day running of the club are reviewed at a bi-monthly meeting of the Club Council and reported to the Trustees quarterly. Approved minutes of the Club Council are circulated to all members by the Club Secretary.

There are a number of sub-committees that carry out much of the day to day running of the charity's activities including booking of pool space, purchase and maintenance of equipment, membership applications, and the recruiting and scheduling of coaches and teachers.

The Trustees meet at least monthly and often attend Club Council meetings. As well as considering policy, risk and strategy the Trustees personally assess all grant applications. Once grants have been awarded the Club Secretary notifies successful applicants and the Club Treasurer makes payments and fee adjustments to awardees.

Appointment of Trustees
The club constitution specifies that there must be three Trustees. Trustees are appointed for a period of three years and may stand for a maximum of two consecutive terms. After a Trustee's second term there is a constitutionally imposed period of one year during which that individual may not stand again for Trusteeship. Trustees must be members of Out to Swim.

The process for identifying Trustees is to ask the membership for expressions of interest. All members interested in becoming a Trustee are given the opportunity to speak with at least one of the existing Trustees and may then put their name forward. A poll of members is then conducted at the AGM in accordance with the voting provisions laid down in the constitution.

Structure, governance and management (continued)

Appointment of Trustees (continued)
Should a Trustee vacancy occur for any reason other than at an AGM the constitution charges the remaining Trustees to co-opt replacement Trustees. Co-opted Trustees must then stand down at the next election. New Trustees are then elected in the manner described above.

Related parties and relationships with other organisations
Out to Swim has relationships with a number of community sports organisations. In particular OTS is a member club of the London Region of Swim England and is affiliated with Out for Sport, European Gay and Lesbian Swimming Federation (EGLSF), Federation of Gay Games (FOGG) and the International Group of LGBTQIA+ Aquatics (IGLA+).

Statement of responsibilities of the Trustees
The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity 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 incorporated organisation and of the incoming resources and application of resources, including the income and expenditure, of the charitable incorporated organisation for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable incorporated organisation. They are also responsible for safeguarding the assets of the charitable incorporated organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable incorporated organisation's independent examiner is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information

Statement of responsibilities of the Trustees (continued)
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable incorporated organisation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Independent Examiner
Buzzacott Audit LLP was reappointed as the charitable incorporated organisation's independent examiner during the year and has expressed its willingness to act in that capacity.

The Trustees' annual report has been approved by the Trustees on 19 August 2026 and signed on their behalf by



Bill Holmes

Chair of Trustees

Independent Examiner's Report to the Trustees of Out to Swim ('the charity')
I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025.

Responsibilities and basis of report
As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts 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 confirm that no material matters have come to my attention in connection with my examination which gives 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 Charities Act 2011; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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

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.



26 August 2026

Buzzacott Audit LLP
Edward Finch, ACA
for Buzzacott Audit LLP
Chartered Accountants
130 Wood Street
London EC2V 6DL
Date: 19 August 2026

Statement of financial activities Year to 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	**2025 Total £**	2024 Total £
Income from:					
Donations and legacies	1	30,133	—	**30,133**	3,195
Charitable activities					
-Aquatic Sport income	2	406,417	—	**406,417**	349,962
-Event income	2	9,752	—	**9,752**	10,638
Interest income	3	2,338	—	**2,338**	1,914
Other		132	—	**132**	**—**
Total income		448,772	—	**448,772**	365,709
Expenditure on:					
Charitable activities					
-Aquatic Sport expenditure	4	401,796	—	**401,796**	334,841
-Event expenditure	4	11,262	—	**11,262**	7,569
-Grant expenditure	4	2,401	314	**2,715**	1,664
Total expenditure		415,459	314	**415,773**	344,074
Net income for the year	6	33,313	(314)	**32,999**	21,635
Net movement in funds		33,313	(314)	**32,999**	21,635
Reconciliation of funds:					
Total funds brought forward		70,079	7,123	**77,202**	55,567
Total funds carried forward		103,392	6,809	**110,201**	77,202

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 13 to the financial statements.

Balance sheet Year to 31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	9		**3,854**		3,733
			3,854		3,733
Current assets					
Debtors	10	**4,699**		6,020	
Short-term deposits		**—**		50,000	
Cash at bank and in hand		**109,671**		36,495	
		114,370		92,515	
Liabilities:					
Creditors: amounts falling due within one year	11	**(8,023)**		(19,046)	
Net current assets			**106,347**		73,469
Total net assets			**110,201**		77,202
The funds of the charity:	13				
Restricted income funds			**6,809**		7,123
Unrestricted income funds:					
-General funds		**103,392**		70,079	
Total unrestricted funds			**103,392**		70,079
Total charity funds			**110,201**		77,202

Approved by the Trustees on 10 August 2026 and signed on their behalf by:



Bill Holmes
Trustee

Ben Gifford
Trustee

Paul McEnhill
Trustee

Out to Swim is a charitable incorporated organisation and is incorporated in England and Wales. The registered office address is 73 Cornhill, London, EC3V 3QQ.

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 applicable in the UK and Republic of Ireland (FRS 102) ("Charities SORP FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the Trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy.

Assessment of going concern
The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Based on the above, the Trustees have concluded that it is appropriate for the charity to continue to prepare its accounts on the going concern basis.

Income recognition
Aquatic Sport income, primarily relating to membership income, is recognised in the period to which it relates. Income received in advance is deferred and recognised over the period of membership.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Income related to events, which is usually received in advance of the provision of the event, is deferred until the event in reference and related services have been delivered.

Donation and legacy income received is recognised upon receipt.

Donations of gifts, services and facilities
On receipt, donated services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest receivable
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Restricted & Designated reserves
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Expenditures
Expenditures are 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. Expenditures are classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the costs of any activities with a fundraising purpose.

- Expenditures on charitable activities include the costs of the provision of Aquatic Sport, events run by Out to Swim and grant expenditure undertaken to further the purposes of the charity.

- Other expenditures represent those items not falling into any other heading.

Allocation of support costs
Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity

Aquatic Sport	100%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

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.

Tangible fixed assets
Items of equipment are capitalised where the purchase price exceeds £300. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

♦ Training equipment	3 - 5 years

Short term deposits
Short term deposits include cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

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.

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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	**2025 Total funds £**	Unrestricted funds £	Restricted funds £	**2024 Total funds £**
Donations	30,133	—	**30,133**	3,195	—	**3,195**

2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	**2025 Total funds £**	Unrestricted funds £	Restricted funds £	**2024 Total funds £**
Aquatic Sport income	406,417	—	**406,417**	349,962	—	**349,962**
Events income – Socials	9,752	—	**9,752**	10,638	—	**10,638**
Grant income	—	—	**—**	—	—	**—**
Total income from charitable activities	416,169	—	**416,169**	360,600	—	**360,600**

3 Income from investments

	Unrestricted funds £	Restricted funds £	**2025 Total funds £**	Unrestricted funds £	Restricted funds £	**2024 Total funds £**
Bank and deposits interest	2,338	—	**2,338**	1,914	—	**1,914**

All income from bank deposits and short-term deposits held is unrestricted.

4 Analysis of expenditure

	Aquatic Sport expenditure £	Event expenditure £	Grant expenditure £	Governance costs £	Support costs £	**2025 Total £**
Coaching costs	60,711	—	—	—	—	**60,711**
Hiring of pool space	222,330	—	—	—	—	**222,330**
Subscription / registration fees	30,708	—	—	—	—	**30,708**
Event expenditure	—	11,262	—	—	—	**11,262**
Competition fees and expenses	4,926	—	—	—	—	**4,926**
Kit and equipment costs	—	—	—	—	—	**—**
Grants awarded to members	—	—	2,715	—	—	**2,715**
Independent examination	—	—	—	2,760	—	**2,760**
Depreciation	964	—	—	—	—	**964**
Sundry costs	—	—	—	—	18,749	**18,749**
Swim Camp	60,648	—	—	—	—	**60,648**
	380,287	11,262	2,715	2,760	18,749	**415,773**
Support costs	18,749	—	—	—	(18,749)	**—**
Governance costs	2,760	—	—	(2,760)	—	**—**
	401,796	11,262	2,715	—	—	**415,773**

	Aquatic Sport expenditure £	Event expenditure £	Grant expenditure £	Governance costs £	Support costs £	**2024 Total £**
Coaching costs	53,666	—	—	—	—	**53,666**
Hiring of pool space	188,894	—	—	—	—	**188,894**
Subscription / registration fees	23,640	—	—	—	—	**23,640**
Event expenditure	—	7,569	—	—	—	**7,569**
Competition fees and expenses	9,992	—	—	—	—	**9,992**
Kit and equipment costs	—	—	—	—	—	**—**
Grants awarded to members	—	—	1,664	—	—	**1664**
Independent examination	—	—	—	2,724	—	**2,724**
Depreciation	933	—	—	—	—	**933**
Sundry costs	—	—	—	—	8,200	**8,200**
Swim Camp	46,792	—	—	—	—	**46,792**
	323,917	7,569	1,664	2,724	8,200	**344,074**
Support costs	8,200	—	—	—	(8,200)	**—**
Governance costs	2,724	—	—	(2,724)	—	**—**
	334,841	7,569	1,664	—	—	**344,074**

5 Grant making

	Grants to institutions £	Grants to individuals £	Support costs £	**2025 £**	2024 £
Membership grants provided	—	2,715	—	**2,715**	1,664

During the year, Out to Swim provided grants to several members for them to compete in national and international competitions.

6 Net (expenditure) income for the year

This is stated after charging / (crediting):

	2025 **£**	2024 £
Auditor's remuneration:		
Independent examination	**2,760**	2,724

7 Related party transactions

There are no related party transactions to disclose for 2025 (2024- £nil). None of the Trustees were reimbursed expenses.

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

Cost	Equipment £	**Total £**
At the start of the year	5,708	**5,708**
Additions in year	1,085	**1,085**
At the end of the year	6,793	**6,793**
Depreciation		
At the start of the year	1,975	**1,975**
Charge for the year	964	**964**
At the end of the year	2,939	**2,939**
Net book value		
At the end of the year	3,854	**3,854**
At the start of the year	3,733	**3,733**

All of the above assets are used for charitable purposes.

10 Debtors

	2025 **£**	2024 £
Prepayments	**1,325**	4,275
Accrued Income	**3,374**	1,745
	4,699	6,020

11 Creditors: amounts falling due within one year

	2025 **£**	2024 £
Accruals	**8,023**	19,046
	8,023	19,046

12 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	**Total funds £**
Fixed asset	3,854	—	—	**3,854**
Net current assets	99,538	—	6,809	**106,347**
Net assets at 31 December 2025	103,392	—	6,809	**110,201**

13 Movements in funds

	At 1 January 2025 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 December 2025 £**
Restricted funds:					
Graham Pearlman Fund	6,515	—	(314)	—	**6,201**
BAME Participation Fund	608	—	—	—	**608**
Peppe Orru Fund	—	—	—	—	**—**
Total restricted funds	7,123	—	(314)	—	**6,809**
General funds	70,079	448,772	(415,459)	—	**103,392**
Total unrestricted funds	70,079	448,772	(415,459)	—	**103,392**
Total funds	77,202	448,772	(415,773)	—	**110,201**

The Graham Pearlman Fund is a fund that was set up from a member's donation to provide financial support for swimmers with HIV who would otherwise have financial difficulty in being a member of Out to Swim or attending its activities.

The BAME Participation fund has been funded by both member and external donations to be utilised on activities to increase BAME membership within Out to Swim.

The Pepe Orru Fund was set-up from member donations to support coaching training.