REGISTERED COMPANY NUMBER: CE029502 (England and Wales)
REGISTERED CHARITY NUMBER: 1199390

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2025

for

Swindon Dolphin ASC

PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

Swindon Dolphin ASC

Contents of the Financial Statements for the Year Ended 31 December 2025

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15 to 16

Swindon Dolphin ASC

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 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Swindon Dolphin ASC provides a full range of pool and land-based sessions across a progressive squad structure, catering for swimmers aged three and above, and a performance path to national and international level. Following the principles of long-term athlete development, the charity also offers participation routes for youth and masters swimmers. The charity actively supports open water swimming and a thriving water polo team.

Swindon Dolphin is a place where every swimmer can reach their full potential in training and competition. We recognise that success, and what that may mean for the diverse needs and ambitions of each individual swimmer, rests on a healthy balance of fun, friendships, resilience, hard work and commitment. The personal, social and emotional contribution to swimmer success is pivotal.

The charity aims to achieve this by:

1) Learn to swim: Continue to build and retain strength and capacity in the Learn-to-Swim programme, helping to reinforce Swindon Dolphin ASC as a brand of excellence in teaching children to swim.

2) Coaching and swimmer excellence: Maintain and develop coaching excellence, consistently, across the club - measured by swimming membership numbers and swimming achievement.

3) Financial stability: Develop and follow a financial plan to maintain financial stability in the face of increasing energy costs, and its impact on pool running costs, membership fees and member affordability, leveraging opportunities from our charitable status.

4) Brand and communication: Maintain a strong external brand through regular and consistent communications and social media presence.

5) Training hours and venue: Maintain a balance between quality and quantity of training hours across a suite of readily accessible pools.

FINANCIAL REVIEW

Financial position

At the close of the 2025 financial year, Swindon Dolphins ASC remains financially stable, despite continuing pressures from rising operating costs across the sport and leisure sector.

The club recorded an in-year deficit of £16,509 during 2025, with total funds carried forward of £51,021. While this represents a reduction in reserves, the club continues to operate with positive cash balances, no long-term liabilities, and a stable financial foundation.

The deficit recorded during 2025 reflects both the continued increase in operating costs - particularly pool hire - and the club's ongoing investment in supporting swimmers, volunteers and club development. A new expense for 2025 was our costs of processing direct debits of around £3,000 per year - moving forward we have taken steps in 2026 to include this charge in our membership fee.

One off expenses included £6,000 for rebranding (of which £1,000 was reclaimed from parents who contributed towards the cost of the new kit).

Total expenditure for 2025 increased to £220,000.

Pool hire and operating costs

Pool hire continues to represent the club's largest area of expenditure, with costs increasing again during 2025 as operators continued to raise prices in response to wider inflationary and energy pressures.

Coaching, training and development

The club continued to invest in the development of teachers, coaches, and volunteers during 2025, including:

-1 level 2 teaching qualification
-3 level 1 assistant coach qualifications
-2 level 2 coaching qualifications
-7 participants in either new safeguarding or a renewal of existing safeguarding training.

This investment remains important to maintaining the long-term quality and sustainability of the club's coaching structure.

Swimmer support

The club also continued to provide financial support for swimmers attending development camps and representative events.

Travel and competition costs

Travel and accommodation costs, although lower than the previous year, remained elevated during 2025 due to increased participation at national-level events and continued inflationary pressures affecting accommodation and transport.

Principal funding sources

Total income for 2025 increased to £204,00 compared to £180,000 in 2024.

Membership income remains the club's primary source of funding and increased during the year to £200,000. However, a detailed review of membership trends identified a gradual decline in Learn to Swim income over the course of the year.

To address this, measures have already been introduced in 2026 to:

- increase enquiries through targeted advertising and promotion
- improve the speed and simplicity of response processes and
- strengthen swimmer onboarding and retention.

The club also continued to benefit from fundraising activities, grants and member support throughout the year.

Reserves policy

The club ended the year with total funds of £51,021 and no long-term liabilities.

While reserves remain below the club's target reserve level of £75,000, the Executive Committee and Trustees have taken steps during 2026 to address the underlying operating deficit and strengthen the club's longer term financial sustainability.

Funds in deficit

No funds are in deficit.

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Ian Willoughby FCA
PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

Approved by order of the board of trustees on 21/7/2026 and signed on its behalf by:

Ms G Clark - Trustee

Independent Examiner's Report to the Trustees of Swindon Dolphin ASC

Independent examiner's report to the trustees of Swindon Dolphin ASC ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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 matters have come to my attention in connection with the examination giving me cause to believe:

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

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

PPS

Ian Willoughby, FCA

PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

10 September 2026

Swindon Dolphin ASC

Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	Unrestricted fund £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		201,661	-	201,661	176,213
Other trading activities	2	1,923	-	1,923	2,853
Investment income	3	484	-	484	492
Total		204,068	-	204,068	179,558
EXPENDITURE ON					
Raising funds		178,134	1,171	179,305	175,417
Other		41,272	-	41,272	34,410
Total		219,406	1,171	220,577	209,827
NET INCOME/(EXPENDITURE)		(15,338)	(1,171)	(16,509)	(30,269)
RECONCILIATION OF FUNDS					
Total funds brought forward		54,612	12,918	67,530	97,799
TOTAL FUNDS CARRIED FORWARD		39,274	11,747	51,021	67,530

The notes form part of these financial statements

Swindon Dolphin ASC

Balance Sheet
31 December 2025

	Notes	Unrestricted fund £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS					
Tangible assets	7	1,983	3,412	5,395	7,413
CURRENT ASSETS					
Stocks	8	276	-	276	-
Debtors	9	449	-	449	1,814
Cash at bank and in hand		65,930	8,335	74,265	68,842
		66,655	8,335	74,990	70,656
CREDITORS					
Amounts falling due within one year	10	(29,364)	-	(29,364)	(10,539)
NET CURRENT ASSETS		37,291	8,335	45,626	60,117
TOTAL ASSETS LESS CURRENT LIABILITIES		39,274	11,747	51,021	67,530
NET ASSETS		39,274	11,747	51,021	67,530
FUNDS	11				
Unrestricted funds				39,274	54,612
Restricted funds				11,747	12,918
TOTAL FUNDS				51,021	67,530

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

The notes form part of these financial statements

continued...

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21/7/2026 and were signed on its behalf by:

G Clark - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

continued...

2. OTHER TRADING ACTIVITIES

	31.12.25	31.12.24
	£	£
Fundraising	1,590	1,480
Shop income	333	1,373
	1,923	2,853

3. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Deposit account interest	484	492

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.25	31.12.24
	£	£
Depreciation - owned assets	2,185	2,179
Other operating leases	137,231	135,653

5. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

Trustees were reimbursed for £2,443 expenses on behalf of the charity.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	169,779	6,434	176,213
Other trading activities	2,853	-	2,853
Investment income	492	-	492
Total	173,124	6,434	179,558
EXPENDITURE ON			
Raising funds	174,245	1,172	175,417
Other	34,410	-	34,410
Total	208,655	1,172	209,827
NET INCOME/(EXPENDITURE)	(35,531)	5,262	(30,269)

continued...

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	90,143	7,656	97,799
TOTAL FUNDS CARRIED FORWARD	54,612	12,918	67,530

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2025	10,322	1,266	11,588
Additions	167	-	167
At 31 December 2025	10,489	1,266	11,755
DEPRECIATION			
At 1 January 2025	3,542	633	4,175
Charge for year	1,932	253	2,185
At 31 December 2025	5,474	886	6,360
NET BOOK VALUE			
At 31 December 2025	5,015	380	5,395
At 31 December 2024	6,780	633	7,413

8. STOCKS

	31.12.25 £	31.12.24 £
Stocks	276	-

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Trade debtors	-	1,473
Prepayments and accrued income	449	341
	449	1,814

continued...

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade creditors	907	8,748
Other creditors	-	893
Accruals and deferred income	28,457	898
	29,364	10,539

11. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	54,612	(15,338)	39,274
Restricted funds			
Nationwide Building Society - starting blocks and financial support	12,918	(1,171)	11,747
TOTAL FUNDS	67,530	(16,509)	51,021

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	204,068	(219,406)	(15,338)
Restricted funds			
Nationwide Building Society - starting blocks and financial support	-	(1,171)	(1,171)
TOTAL FUNDS	204,068	(220,577)	(16,509)

continued...

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted fund	90,143	(35,531)	54,612
Restricted funds			
Nationwide Building Society Colleague Grant	7,656	(638)	7,018
Nationwide Building Society - starting blocks and financial support	-	5,900	5,900
	7,656	5,262	12,918
TOTAL FUNDS	97,799	(30,269)	67,530

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	173,124	(208,655)	(35,531)
Restricted funds			
Nationwide Building Society Colleague Grant	-	(638)	(638)
Nationwide Building Society - starting blocks and financial support	6,434	(534)	5,900
	6,434	(1,172)	5,262
TOTAL FUNDS	179,558	(209,827)	(30,269)

continued...

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted fund	90,143	(50,869)	39,274
Restricted funds			
Nationwide Building Society Colleague Grant	7,656	(638)	7,018
Nationwide Building Society - starting blocks and financial support	-	4,729	4,729
	7,656	4,091	11,747
TOTAL FUNDS	97,799	(46,778)	51,021

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	377,192	(428,061)	(50,869)
Restricted funds			
Nationwide Building Society Colleague Grant	-	(638)	(638)
Nationwide Building Society - starting blocks and financial support	6,434	(1,705)	4,729
	6,434	(2,343)	4,091
TOTAL FUNDS	383,626	(430,404)	(46,778)

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

Swindon Dolphin ASC

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	-	4,609
Memberships	197,973	185,944
Competitions and events	3,688	(14,340)
	201,661	176,213
Other trading activities		
Fundraising	1,590	1,480
Shop income	333	1,373
	1,923	2,853
Investment income		
Deposit account interest	484	492
Total incoming resources	204,068	179,558
EXPENDITURE		
Other trading activities		
Purchases	9,742	6,275
Other operating leases	137,231	135,653
Sub contractors	30,148	31,309
Fixtures and fittings	1,931	1,927
Computer equipment	253	253
	179,305	175,417
Other		
Subscriptions and registration	12,922	13,028
Training	8,386	7,869
	21,308	20,897
Support costs		
Management		
Postage and stationery	1,450	1,285
Advertising	5,484	635
Travel	8,776	9,917
	15,710	11,837
Finance		
Bank charges	3,222	315
Governance costs		
Accountancy and legal fees	1,032	1,361

Swindon Dolphin ASC

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
Total resources expended	220,577	209,827
Net expenditure	(16,509)	(30,269)