

**The Amateur Swimming Association
(Swim England) Limited**

Company limited by guarantee with charitable status

Company registration number: 10931571

Charity registration number: 1175603

**Annual report and financial statements
for the year ended 31 December 2024**

**The Amateur Swimming Association (Swim England) Limited
Annual Report and Financial Statements for the year ended 31 December 2024**

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REFERENCE AND ADMINISTRATIVE DETAILS

Status	The organisation is a charitable company limited by guarantee, incorporated on 24 August 2017 and registered as a charity in England & Wales on 7 November 2017
Governing document	The Company was established under Memorandum and Articles of Association which established the objects and powers of the charitable company
Company number	10931571
Charity number	1175603
Registered name and office	The Amateur Swimming Association (Swim England) Limited Pavilion 3, SportPark 3 Oakwood Drive, Loughborough University, Loughborough, Leicestershire, United Kingdom, LE11 3QF
Subsidiaries	<p>The Amateur Swimming Association (Swim England) Limited has three subsidiaries:</p> <p style="padding-left: 40px;">Institute of Swimming Limited (company number 01759210) Swim England Trading Limited (company number 03001915) A.S.A. Swimming Enterprises Limited (company number 01636152)</p> <p>When cash flows allow, the distributable profits of these three subsidiary companies are gift aided to the charity</p>
Trustees	Neil Booth Alison Breadon Caroline Green Richard Hookway (Chair) Aysha Kidwai Carolyn Ryan (appointed 1 April 2024) Andrew Salmon (CEO) (appointed 19 February 2024) Barry Saunders Sara Todd (appointed 7 April 2025) Katie Walcott-Greenwood Joan Wheeler
Company Secretary	Kirsten Fasey
Auditors	UHY Hacker Young LLP Chartered Accountants & Registered Auditors 14 Park Row Nottingham, NG1 6GR

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TRUSTEES' REPORT (incorporating the strategic report)

1 Overview

2024 was a very significant year for Swim England. Following the publication of the Listening Report, it was obvious that significant change was required to address the deep issues called out in the report. In accepting the recommendations in the report, the Board was clear that keeping all participants (swimmers, teachers, coaches, officials, parents) safe from harm was the number one priority for the organisation. Following the independent listening exercise, the executive team embarked on a series of 26 roadshows at 13 venues across the country. The purpose of the roadshows was to hear from the aquatics community and explore opinions on a collective vision for the sports, the purpose of Swim England and crucially, the values by which we all wished to conduct our many and varied roles.

This provided a very rich basis from which a new Strategy was developed and published in November 2024. The strategy was named 'One Swim England' to capture the necessity for greater collaboration, both internally and externally. It provides a new Vision and Mission and four values to guide the ways in which we all deliver the strategy.

The Roadshows also identified specific areas in which Swim England needed to invest, such as digital infrastructure, member experience, school swimming and lifelong participation. Accordingly, the Board expects to run deficit budgets in the next two years of operation before returning to a balanced financial position by 2027.. The strong financial reserves in place enable this bold investment plan. The financial strategy is to manage our finances prudently so that we can invest in our Vision and Mission.

2 Introduction

The trustees, who are also the directors of the company for the purposes of company law, submit their report and the financial statements of The Amateur Swimming Association (Swim England) Limited for the year ended 31 December 2024.

Financial statements have been prepared in accordance with the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities".

3 Structure, governance and management

The Charity, which is a company limited by guarantee, was registered on 24 August 2017 and received charitable status on 7 November 2017.

The board of trustees have overall responsibility for the direction, management and control of the Charity.

4 Objects and activities

The Charity is the governing body in England for the aquatic sports of swimming, open water swimming, diving, high diving, artistic swimming and water polo. It is responsible for providing the leadership to ensure that these aquatic sports remain well governed and popular throughout the country. This requires management across a wide range of activities, including arrangements with many partners.

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The objects of the Charity, in relation to these aquatic sports, are:

for the benefit of the public:

- (i) to promote participation;
- (ii) to advance physical education;
- (iii) to provide relief to people with physical, sensory and mental disabilities by:
 - (a) encouraging and facilitating participation in sporting activities and sporting programmes; and
 - (b) assisting in the provision of training, facilities and equipment;
- (iv) to advance and improve health and the saving of lives by the provision of teaching and training in water safety and swimming instruction; and
- (v) to advance any other purpose that is charitable in accordance with the laws of England and Wales in association with these aquatic sports and other aquatic activities.

The trustees confirm that when reviewing the Charity's aims and objectives and when planning future activities, they have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

One Swim England provides strategic context to the activities undertaken, as follows:

Vision: Great Experiences in water. For all. For life.

Mission: To lead and serve an aquatics community to enable safe, enjoyable and successful experiences.

Values: We **Include**, we are **Ambitious**, we **Collaborate** and we **Do What's Right**

The strategy lays out 18 goals and the metrics by which progress will be monitored. The Senior Leadership Team (SLT) and Board will agree annual priorities to ensure the organisation remains focused on the aspects that will make the most significant and relevant impact.

The 18 goals are grouped under three headings as follows:

Foundations:

- Shift the Culture
- Trusted welfare and safeguarding
- Stronger Clubs
- Effective Learn to Swim
- Access to water
- Outstanding events
- Success on the world stage

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Enablers:

- Build Trust
- Connected digital ecosystem
- Outstanding people
- Grow revenues
- Operational Excellence
- Environmental sustainability

Community growth:

- Tackling inequalities
- Increasing engagement
- Grow open water
- Lifelong participation
- aquatics for health

For 2025, the 8 priorities are:

- Shift the Culture
- Trusted welfare and safeguarding
- Stronger Clubs
- Effective Learn to Swim
- Build Trust
- Connected digital ecosystem
- Outstanding people
- Grow revenues

Progress will be monitored by establishing annual objectives in pursuit of all 18 goals and the executive team will report to Board quarterly on progress.

5 Achievements and performance

5.1 Overview

In 2024, we really focused on listening to our members and understanding what they need to improve their experience. We launched the Online Community and 21 projects have directly utilised this advice and listening to inform and improve solutions for the whole membership.

Through this listening and the Values and Vision Roadshows, we also received feedback regarding the technology and experience our members currently receive. We acknowledge this isn't good enough and are working to improve this position in 2025. These projects are rarely quick fixes, but we will continue to explore shorter term improvements that improve the member experience, alongside working towards longer term improvements, and our stated goal of a 'connected digital eco-system.

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5.2 Our members and clubs

Our members are at the heart of everything we do. Swim England club membership is split into three categories to reflect the different ways people get involved.

Club Train – These are the members who are just starting their swimming journey, enjoying recreational swims, or taking part in entry-level competitions.

Club Compete – These members are ready to take on competitions at all levels, across any discipline. They also use our rankings database to track their swimming competition results.

Club Support – These members make everything possible by volunteering at events, supporting committees, helping poolside, or coaching and teaching others. They play a crucial role in helping participants reach their goals, and without them, the sport wouldn't thrive. We're incredibly grateful for the time and dedication they give to the sport.

	2024	2023	2022		2024	2023	2022
	Number	Number	Number		£'000	£'000	£'000
Affiliated clubs	927	952	956	Membership income	3,560	3,217	2,937
SwimMark accredited clubs	600	604	606	Revenue from trading subsidiaries	10,154	9,955	8,581
	65%	63%	63%				

The number of Swim England members has been steadily growing year after year since the pandemic. We typically see the highest membership numbers during November and December, making the end of the year a true highlight for our community.

Category of membership	2024	2023	2022
Club Compete	71,298	69,841	67,429
Club Support	37,546	35,996	34,374
Club Train	66,809	67,488	66,014
Total	175,653	173,325	167,817

We're also grateful to have the support of some amazing individuals:

- 377 supporter members (down from 398 in 2023) who back our charity and advocacy work. These members are passionate Swim England advocates and play a vital role in helping us make a difference.
- 293 coach members (down from 313 in 2023), who enjoy an enhanced membership package with great perks like extra insurance coverage, legal support, access to learning opportunities, and discounts at high street stores.

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5.3 The number of people able to swim

Sport England's Active Lives Children and Young People survey reports on the number of pupils leaving primary school who are unable to swim the statutory 25 metres.

	2024	2023	2022	2021	2020	2019	2018
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Percentage of 11 years olds unable to swim 25 metres	30%	29%	28%	24%	23%	22%	23%
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In 2024, we expressed 'real concern' as the statistics showed the proportion of Year 7 pupils unable to swim unaided had increased by 6% compared with 2017-18 figures.

There was some encouraging news, however, as the number of Year 1 and Year 2 children able to swim 25 metres was on the rise and the latest figures showed a 4.6% increase on the previous year. Whilst this was still 6.3% fewer children than pre-pandemic levels, the difference was 14% at its peak.

Similarly, there has been an increase in the number of children in Year 3-6 (ages 7-11) that can swim 25 metres. Whilst 4.3% fewer can swim 25m unaided compared to 2017-18, this gap is down from 9.3% at the height of the pandemic.

The sector continues to face challenges. Swim England offer schools a host of free resources in their School Swimming and Water Safety Charter. In addition, the Inclusion 2024 Programme in partnership with the Youth Sport Trust, provides all schools and lesson providers with a ground-breaking school swimming assessment tool to aid in improving delivery along with training and signposting to additional support.

5.4 The number and diversity of people enjoying and benefitting from regular swimming

The 2022-23 Active Lives survey, published in April 2024, showed there was an increase of almost 400,000 adults taking part in swimming at least twice a month – rising to 4,195,000 from 3,795,600 compared with 2021-22. It means the number of adults who swim twice in the space of 28 days has returned to pre-pandemic levels. The Sport England report also shows 42.8 per cent of people aged over 75 are physically active overall, compared to only 33.4 per cent between November 2015 and November 2016.

The #LoveSwimming campaign was first launched in 2017 and it continues to be a valuable way of getting the UK to talk about swimming. In 2024, eight of the largest national pool operators in the country delivered a digital marketing campaign across the industry all at the same time.

Wave 13 of the campaign highlighted the vital community value of swimming teachers as an alarming shortage of instructors was resulting in an estimated 667,000 children missing out on lessons. In total, there were 14 pieces of regional news coverage across print and broadcast media. This reached 335,000 listeners, with articles also being viewed 51,800 times online.

Wave 14 focused on how swimming lessons were helping children gain more than just vital water safety skills. Launched just after the Paris 2024 Olympic Games, the research showed swimming lessons help build confidence, happiness and social skills to create friendships at a young age.

Alongside Swim England chief executive Andrew Salmon, Isabelle Thorpe, who won Team GB's first Olympic medal in artistic swimming alongside Kate Shortman at the Paris Games was interviewed by Sky News and the campaign led to 32,000 swimming lesson sign-ups. It had a 1.4 billion online audience, 1.48 million print and online views and reached 1.6 million weekly radio listeners.

The Swimming and Health Commission group continues to make great strides in promoting health and wellbeing, with William Roberts, Chief Executive of the Royal Society for Public Health, stepping in as Chair in 2024.

This year, the group launched its third Swimming as Medicine summer campaign, with support from the Royal College of Nursing (RCN). The campaign helped raise awareness about the power of swimming, reaching more than 500,000 RCN nurse members.

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The NHS England Swimming and Aquatic Activity for Health e-learning course was relaunched, expanding its reach across the UK. Thanks to this initiative, 850 healthcare professionals have deepened their understanding of how swimming can be used in patient care.

In 2024, we developed two new fact sheets – Swimming after Stroke and Swimming with Parkinson's or Multiple Sclerosis – in collaboration with a variety of external partners.

These new resources add to our collection of 14 fact sheets, which have been downloaded more than 26,000 times since 2019. In 2024 alone, the two new fact sheets were downloaded more than 6,000 times.

This work has helped increase awareness of swimming's health benefits, especially for people with long-term health conditions, leading to more individuals with these conditions getting into the water. More than 10,000 people have accessed support through Water Wellbeing accredited pools, which reached a significant milestone of 201 sites in 2024.

5.5 A talent system for all our aquatic disciplines

5.5.1 Coaching

2024 has been about building the foundations for the future. Building an understanding of the culture and context of coaching in Aquatics. Building the team and the capacity to do good work. Building relationships, trust and credibility with the coaching community. Building programmes that will evolve and transform the culture of coaching in aquatics. Rebuilding a relationship with the British Swimming Coaches Association (BSCA). And lastly, building a vision and a strategy for the future by co-creating the future of coaching with the coaching community we serve.

5.5.2 Swimming and para swimming

Competition highlights

Team GB's swimming and para swimming contingent delivered commendable performances at the Paris 2024 Olympic and Paralympic Games, securing 1 gold and 3 silver medals in Olympic events and a record-breaking 23 medals in the Paralympic events of which 18 were gold. English athletes made a significant contribution to both teams. Aquatics GB finished 7th on the medal table at the European Junior Championships winning a total of 13 medals. 3 gold medals in the women's 800m freestyle, 1500m freestyle and mixed 4x100m relay and 3 silver in the Mens 200m breaststroke, Womens 50m breaststroke and womens 200m breaststroke.

National Centre Manchester – Launched September 2024

The National Centre Manchester opened in September 2024, offering a world-class integrated environment for Olympic and Paralympic swimmers. It complements the existing centres at Bath and Loughborough and is a collaboration between Aquatics GB (the trading name of British Swimming Ltd) and Swim England aimed at increasing capacity for senior English swimmers to train at the highest level.

Talent Officer Club Engagement

Talent Officers are engaging with swimmers on the National Programme through visiting clubs (and coaches) once per cycle. These objectives of these visits are to provide targeted athlete and coach support, assess developmental progress and strengthen club-national communication.

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National Programme Impact Summary

- 2,500+ swimmers aged 11–26 engaged across County, Regional, and National Programmes
- Continued delivery of the Optimal Athlete Development Framework
- 648 additional swimmers reached through Relative Age Effect work
- 52% Para-Olympic integration maintained
- 150+ clubs now supporting para-swimmers

5.5.3 Diving

2024 had some significant achievements for the sport of diving. In Paris, Great Britain had its most successful Olympic Games in history with 5 medals, all achieved by athletes from the England Pathway. This included the first ever female medal in the synchronised event and the first female medal for GB in 64 years.

The England junior divers were also representing GB at both the European Junior Championships and World Junior Championships with 95% of the athletes on the teams being from England. At Europeans the team achieved 9 medals (2 Gold, 3 Silver, 4 Bronze) finishing 4th in the medal table and at Worlds achieved 2 medals (1 Silver & 1 Bronze) finishing 8th in the world, maintaining 4th in Europe.

A strong collaboration with Aquatics GB and other home nations through education, enhancement of the daily training environment and pathway tracking and monitoring is firmly in place. Highlights of the work undertaken in 2024 include collaborating between the home countries and Aquatics GB to deliver coach, athlete and parent education across the pathway, aligning sport science and medicine practitioners, organising a number of national training camps and providing international competition exposure to those on the pathway. Training camp opportunities have been provided for 172 athletes and 71 coaches, with 56% of the participants being female.

5.5.4 Water Polo

The Great Britain senior squads continued their second year of official competition during 2024. The Great Britain women's team qualified for the World Championships in Doha after a fantastic 7th place finish at the European Championships in Eindhoven. The team performed admirably in Doha, finally finishing 11th in the world, just 1 place outside of the top 10. 10 teams qualify for the Olympic games in women's Water Polo. Both teams competed at the World Aquatics World cup event in division 2 (the top 8 teams in the world compete in division 1). The men competed well finishing 10th while the women finished 4th after a narrow defeat in the semi-finals to the eventual winners Japan.

Swim England continues to manage all GB Water Polo programmes on behalf of Aquatics GB and the Home Nations. All squads train together in domestic camps 9 times per year and compete at several preparation tournaments annually. The competitions abroad enable athletes to gain vital international playing experience. The regular and shared domestic camps have created a cohesive and aligned programme for athletes and coaches. Now offering a range of sports science and sports medicine support through our partnerships with DiSE, TASS and the University of Birmingham.

Throughout 2024, the Water Polo talent team expanded the geographical coverage of the talent centres, increasing the number of operational talent centres to 6. This increased accessibility for athletes aged 12 to 15, the entry level of the talent pathway. The talent centres are providing the technical direction required to develop both our athletes and our coaching teams through a centrally led syllabus.

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5.5.5 Artistic Swimming

Great Britain's Artistic Swimming Triumphs: A Season of Unprecedented Success

The September 2023 to August 2024 season has been an exceptional one for Great Britain's artistic swimming team, marked by historic achievements at the World Championships in Doha, the European Championships and the Paris Olympic Games.

World Championships – Doha 2024 - building on their success in previous seasons, Great Britain's artistic swimmers made history at the Doha World Championships in February 2024. The duet delivered outstanding performances, securing silver in the technical duet and bronze in the free duet. Their success qualified them for their second Olympic Games, qualifying in first place for the remaining quota spots.

World Cup – May 2024 - the duet secured their first gold medal at a world event, delivering a stunning performance in the technical duet event. The win boosted their confidence and solidified their strategic approach heading into the European Championships and the Olympic Games.

European Championships – Belgrade 2024 - British athletes continued their impressive form, securing silver medals in both the technical and free duet events. This was the first time in history that a British duet had consistently medalled in all major competitions in a single season. The mixed duet also achieved a bronze and silver for the mixed duet events and a British athlete was crowned European Champion in the Male Solo Free event.

Paris 2024 Olympic Games - the pinnacle of the season came in Paris, where the duet achieved an Olympic silver medal in the duet event. This historic achievement was Great Britain's first Olympic artistic swimming medal and a testament to years of perseverance and innovation in coaching and training. This achievement is momentous and historic, reinforcing their reputation on the global stage and inspiring the next generation of British artistic swimmers.

The Junior and Youth athletes have also demonstrated remarkable progress on the international stage, solidifying the strength of Britain's pathway system.

Junior European Championships - The junior team continued their rise at the Junior European Championships in Malta, competing in all events, gaining silver in both solo male events, and a silver in the mixed tech duet and taking bronze in the mixed free routine. The full team competed in multiple events, placing in the top six in the team events, shaping the training ahead of the World Championships in Peru.

Junior World Championships - The mixed duet faced a highly competitive field. The team and duet demonstrated significant improvement, increasing their scores by over 30 points compared to the European Championships.

Domestic Growth and Development - domestically, the sport has seen continued growth, with increased participation at the National Age Group Championships and National Championships. The full implementation of the new rules framework in January 2024 provided clubs with a clear pathway to develop athletes in line with international standards. The Talented Athlete Scholarship Scheme (TASS) expanded to support 14 senior athletes working on our National programme, providing essential resources in sports science and medical support, helping to bridge the gap between them and the elite athletes.

5.5.6 Diploma in Sporting Excellence (DiSE)

Swim England continued its partnership with Loughborough College to deliver the Diploma in Sporting Excellence. SportsAid once again awarded 170 places across swimming, artistic swimming, water polo and diving, maintaining the places awarded for the programme from previous years. This year we were able to allocate more places to Artistic Swimming, due to the interest and performance level of athletes applying, which shows a positive from both the performance and DiSE programme interest perspective. There had been a reduction in numbers on previous years from the 2022-2024 cohort completing the course, after reviewing it is thought this could be due to the changes in assessment mechanisms, where this cohort were still completing the old style in comparison the new more adaptable method, along with changes in the DiSE team staff for the athletes in their 2nd year.

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5.5.7 UK Anti-Doping (UKAD)

The UKAD implementation plan was updated to go forward into the new year with all priority groups receiving education. Alongside the direct education, the Swim England Anti-Doping team also attended several Swim England national events across all of the sports, to increase outreach into the wider community by hosting Q&As and having a drop in table with educators on hand to answer any questions. Swim England were confirmed compliant across the annual Assurance Framework review.

5.6 High-quality, diverse and motivated workforce within swimming

In 2024, Swim England Qualifications (SEQ) launched three new programmes (up from two in 2023) and are reviewing one existing qualification (compared to two in 2023). However, one qualification – Open Water Coaching – was withdrawn from the regulated qualifications portfolio. SEQ continues to offer a solid range of qualifications, with eight regulated qualifications (the same as 2023) and 33 Continuous Professional Development (CPD) programmes (down from 34 last year). Of these, 39 qualifications and CPDs are endorsed by the Chartered Institute for the Management of Sport and Physical Activity (CIMSPA), an increase from 36 in 2023.

In 2024, there was a noticeable increase in overall activity, building on the progress made in 2023. However, this growth is expected to slow down as market trends evolve.

	2024	2023	2022
	Number	Number	Number
Qualification certificates	9,847	11,336	10,256
CPD certificates	14,701	11,757	6,686
	<u>24,548</u>	<u>23,093</u>	<u>16,942</u>
Market share	67%	69%	72%

The rise in CPD (Continuous Professional Development) certifications in 2024 can mostly be attributed to updates in safeguarding policies and the introduction of new safeguarding refresher modules.

In 2024, Swim England's Educator Training team ((a team dedicated to training and developing Swim England's licensed educator workforce; this educator workforce includes tutors, assessors and CPD presenters) delivered four tutor training programmes (up from three in 2022). These programmes helped recruit 35 new trainee tutors (compared to 27 in 2023) across swimming and land-based disciplines. Additionally, 19 existing educators took part in upskilling programmes, giving them the ability to deliver more qualifications and CPD programmes.

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This year, 27 trainee tutors (up from 26 in 2023) across aquatic disciplines earned their educator license — just one more than last year, but still a positive step forward. There was also a slight increase in coaching certification in 2024, continuing the trend of growth in this area.

	2024	2023	2022
Number of tutor training programmes delivered	4	3	5
Number of new trainee tutors	35	27	80
Coaching certificates issued	2,202	1,953	1,614

2024 also saw the second Workforce Education Day where 67 (2023:112) delegates attended workshops and seminars to support the delivery and assessment of aquatics qualifications. The decrease in delegate numbers is because the 2023 event included a compulsory workshop for educators. The successful and positive day in 2024 provided a valuable platform for forging new connections and networking with peers within the educational workforce.

In 2024, across all qualifications and CPD, the Institute of Swimming delivered training to over 22,000 people. The number of teachers and coaches trained in aquatics remained on par with 2023 numbers, with 3 new CPD titles launched.

	2024	2023	2022
Total number of learners delivered to	22,090	20,000	14,500

Along with Swim England, safeguarding training remains a high priority for the Institute of Swimming. This year saw over 9000 learners trained (40% growth on 2023).

Leisure apprenticeships continue to grow, even with changes due in 2025. Embedding our aquatics education across these apprenticeship programmes, is still allowing people that valuable starting point to work in our sector.

The Recruitment Academy continues to play a part in supporting the recruitment and training of swimming teachers for our partners. In 2024, 117 learners have now completed the programme and entered employment, with many others still in training. 25% of those who have been booked onto courses are from an ethnically diverse background and 13% are people who declare to have a disability.

A new booking and Payment website will launch for us in early 2025, so 2024 has seen a large amount of preparation work for this monumental project. The new system will offer an improved customer journey, a 'Pay in 3' instalments facility plus other benefits to our stakeholders.

2024 saw our international courses grow with new partnerships in Malta, Thailand and China, building our reach across the globe.

We continue to work with nearly 200 educators who make learning experiences 'excellent' across all IoS programmes.

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Institute of Swimming members have grown to nearly 8000 members this year. A new video marketing resource was made to showcase our membership benefits more successfully to our stakeholders. We continue to work on the benefits that make our product stand out from the rest.

	2024	2023	2022
Total number of Institute of Swimming members	7,921	7,762	7,787

6 Club and member engagement

Swim England's Club Development Team ran more than 150 courses across the country in 2024 and are working hard to ensure that Swim England affiliated clubs are well placed to grow and thrive in the future. The national governing bodies courses have helped to bring more than 1,500 new volunteers into aquatics in various roles throughout the past 12 months, bolstering the nation's aquatics workforce.

In swimming, 1,010 volunteers completed their judge 1 qualification with a further 44 and 35 undergoing the respective qualifications in diving and artistic swimming. As for water polo, seven courses saw a total of 95 volunteers qualify in either referee or table official roles, which has helped to strengthen the sports infrastructure and help provide the best possible experience for athletes. The development of technical officials in swimming will be a focus for 2025 as we work towards an improved member journey. Work has started on understand the current journey and understanding the areas for improvement.

Following the updates to the Wavepower at the beginning of last year, we have continued to work with regional partners to deliver the Time to Listen for welfare officers course which saw 404 volunteers trained. 2025 will see the development of a Swim England Welfare officers training to continue our ongoing support of these volunteers. The delivery of the Team Manager courses continued with 2,689 new team managers completing the course throughout the year.

We focused on supporting clubs to develop excellent working relationships with their pool operators and helped 62 clubs nationally with a range of priorities including pool access, hire charges, aquatic pathways and service level agreements.

253 clubs completed the Club Health Tracker a slight increase on 2023. We continue to promote this self-assessment tool to support clubs with their development in 6 core areas throughout the year. Each of these clubs was contacted personally with an offer of further support based on their responses. The club Health tracker will form an important element of our work going forward in 2025 as we seek to increase our support offer to clubs moving away from a generic approach.

Financial sustainability is a topic that the team have been keen to support clubs with on a regular basis. The quarterly National Finance Forum sessions have been attended by more than 100 club representatives, focusing on topics such as budgeting, payment processing, tax affairs and fundraising to help equip clubs with the tools they need to operate more effectively. In addition, the six National Chairs Forum events throughout the year brought together 480 individuals to speak with the team on a regular basis. For 2025 we want to maximise our engagement with existing audience as will look to deliver a quarterly National Club forum covering a range of topics from financial sustainable, membership growth and an improved club culture.

Significantly in 2024 the decision to suspend SwimMark was made following a wide consultation process. Listening to the feedback of clubs and regional partners it was clear that SwimMark could not be sustained any longer. We will work towards how we have a framework which supports clubs, a key part of our action plan for 2025.

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7 Finance review

It is pleasing to see income continuing to rise year on year and is on average c7% per annum, however expenditure over the same period has been growing at a greater rate of c13% per annum which has resulted in declining operational surpluses over the last few years. In addition to the costs relating to an uplift in activity including general inflation, the majority of the balance in increase in costs relates to a c17% per annum increase in staff costs over the last few years.

	2024	2023	2022
	£'000	£'000	£'000
General income	19,770	18,777	17,175
Total expenditure	(19,982)	(17,844)	(15,642)
	<u>(212)</u>	<u>933</u>	<u>1,533</u>
Donation from unincorporated ASA	-	-	2,334
Net movement in funds	<u>(212)</u>	<u>933</u>	<u>3,867</u>

A detailed breakdown of income numbers (excluding bank interest) is set out in note 2 of the financial statements. A breakdown of expenditure numbers is set out in notes 4 and 5 of the financial statements. Net expenditure in 2024 was £212,000 (2023: net income £933,000).

The board have approved a high-level 5-year plan to mitigate many of the challenges we have been facing as an organisation over the last few years. As mentioned in the overview earlier in this report, the plan is to incur a deficit budget over the next two years as part of wider transformation activities to develop and modernise the organisation, whilst addressing the financial challenges above. By investing in transforming the business particularly in those areas which have been previously underinvested in, we are confident of returning to a balanced position in 2027.

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8 Reserves policy

Having considered various factors, particularly the level of identified risks that could impact income and/or expenditure, the trustees have concluded that a reasonable level of cash and current investment reserves approximates the level of reserves necessary to cover expenditure for a period of between four to eight months. Such expenditure to exclude expenditure directly attributable to income.

Such identified risks include:

Closure of swimming pools, whether as a result of high energy costs, energy supply issues, local government finance difficulties or any other reason; and

Funding risk and the level of uncertainty over future income streams;

The other factors that have been taken into in reaching these conclusions are:

The level of non-cash assets and the level of net assets excluding cash. It is recognised that it is free reserves that need to cover expenditure as opposed to reserves used to fund fixed assets and/or net current non-cash assets.

The difference between:

a conservative level of income that can expected to be received; and

the level of expenditure necessary to maintain current activities at an acceptable level for a reasonable length of time.

All of the total reserves of £9,261,000 (2023: £9,473,000) are unrestricted. £2,527,000 (2023: £2,614,000) are tied up in fixed assets. Thus, free reserves are £6,734,000 (2023: £6,859,000). These free unrestricted reserves approximate 5.3 months (2023: 5.4 months) of average expenditure - excluding expenditure directly attributable to income.

9 Trustees and governance

The Board is made up of twelve trustees:

- An independent chair
- Three further independent directors
- Four member nominated directors
- The chief executive officer
- The chief financial officer
- Two specialist directors

The independent and specialist trustees have been appointed following open and transparent recruitment processes.

Standard terms of office are for four years. Independent, member nominated and specialist trustees may not serve beyond two full four-year terms.

The Amateur Swimming Association (Swim England) Limited Annual Report and Financial Statements for the year ended 31 December 2024

The trustees serving during the year were:

Neil Booth	Member nominated director
Alison Breadon	Independent specialist director
Caroline Green	Senior independent director
Brian Havill (resigned 30 th September 2024)	Chief financial officer
Richard Hookway	Independent chair
Aysha Kidwai	Independent director
Raj Kumar (resigned 31 March 2024)	Independent specialist director
Jane M Nickerson MBE (retired 29 February 2024)	Chief executive officer
Carolyn Ryan (appointed 1 April 2024)	Independent specialist director
Andrew Salmon (appointed 19 February 2024)	Chief executive officer
Barry Saunders	Member nominated director
Bernard Simkins (resigned 31 December 2024)	Member nominated director
Katie Walcott-Greenwood	Independent director
Joan Wheeler	Member nominated director

Member Elected Directors are elected by the Members Forum

The trustees have overall responsibility for the organisation, including its strategy. Day-to-day responsibility for the organisation is delegated to the Chief Executive and his team. Certain elements of responsibility are allocated to committees and subsidiary boards, with at least two trustees on each subsidiary board/committee.

The key committees as per the articles of association of the charity are:

- Audit, Risk and Probity
- Nominations
- People
- Sports Operations

The People Committee is chaired by the Independent Chair and comprises three trustees excluding the Chief Executive and the Chief Financial Officer. The committee considers, with the aid of benchmarking information from similar organisations, the remuneration of the senior leadership team and any annual percentage increment to salaries.

During 2023, Swim England appointed an Oversight Committee. The committee has independent individuals who have external expertise in safeguarding and welfare, organisation culture and judicial processes and well as individuals who bring insight and experience as athletes within Swim England clubs and the talent pathway. The committee reports to the board of trustees.

In addition, Swim England has a Health and Safety Forum. Members have medical expertise; experience within health and safety, relevant to aquatics; facility operator knowledge; relevant expertise from within the Swim England membership. The external expertise is supported by relevant internal personnel.

The Amateur Swimming Association (Swim England) Limited Annual Report and Financial Statements for the year ended 31 December 2024

The Forum reports to the Sport Operations Committee and meets at least twice a year. The responsibilities of the Forum include, but are not limited to:

- Approving the content of Swim England's published materials on safety;
- Consideration of whether activities should be identified as having an enhanced risk of death and/or injury;
- Providing health and safety information on best practice;
- Advising on relevant health and safety issues; and
- The monitoring of emerging issues and trends relevant to health and safety within aquatics.

10 Risk management and internal control

The trustees have overall responsibility for ensuring that the Charity complies with relevant laws and regulations; and operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that the Charity is operating efficiently and effectively.

During the year, the major strategic, business and operational risks that the Charity faces were monitored. As part of this process, actions were established both:

- To mitigate the risks identified; and
- To minimise any potential impact on the Charity should those risks actually materialise.

The principal business risks identified are:

- Harm to the reputation of the sports and/or the organisation as a result of historic safeguarding cases.
- Closure of pools, whether a result of high energy costs, energy supply issues, local government finance difficulties or any other reason. We continue to have close links with various government departments and bodies.
- A failure to invest in digital infrastructure, member experience, school swimming and lifelong participation, leading to a decline in participation, loss of engagement and related revenues.

11 Fundraising

The charity does not currently actively fundraise and so the requirements of section 13 of the Charities (Protection and Social Investment) Act 2016 which requires that the trustees of those charities that must have an audit by charity law are to provide a statement on specific areas of their fundraising in their Trustees' Annual Report do not apply.

**The Amateur Swimming Association (Swim England) Limited
Annual Report and Financial Statements for the year ended 31 December 2024**

12 Going concern

The board has considered both the nature of the Charity's assets and liabilities and its principal risks and uncertainties. The board believes that for the foreseeable future, adequate resources will be available to the Charity.

In particular, the board noted both the strong balance sheet and the significant level of cash balances which enable the board to conclude that the Charity has sufficient financial resources to meet liabilities as they fall due.

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

13 Disclosure of information to auditors

At the date of approval of this report, each trustee confirmed that:

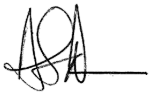
So far as the trustees are aware, there is no relevant audit information of which the auditor is unaware; and

The trustees have taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the auditors is aware of that information.

14 Further information

Further details on Swim England's activities can be found at www.swimming.org/swimengland

This report was approved by the board of trustees on 28 April 2025 and signed on its behalf.



Andrew Salmon (Chief Executive Officer)

The Amateur Swimming Association (Swim England) Limited Annual Report and Financial Statements for the year ended 31 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under the law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the U.K. and Republic of Ireland*.

Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and

Use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Amateur Swimming Association (Swim England) Limited

Independent Auditor's report to the members of the Amateur Swimming Association (Swim England) Limited for the year ended 31 December 2024

Opinion

We have audited the financial statements of The Amateur Swimming Association (Swim England) Limited for the period ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 December 2024 and of the group and charitable company's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

The Amateur Swimming Association (Swim England) Limited

Independent Auditor's report to the members of the Amateur Swimming Association (Swim England) Limited for the year ended 31 December 2024

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement set out on page 24, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The Amateur Swimming Association (Swim England) Limited

Independent Auditor's report to the members of the Amateur Swimming Association (Swim England) Limited for the year ended 31 December 2024

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to trade regulations and the Sports Governance Code, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Chris McKain

Chris McKain (Senior Statutory Auditor)
for and on behalf of UHY Hacker Young LLP
14 Park Row, Nottingham, NG1 6GR

28 April 2025

The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2024

	Notes	Restricted funds £'000	Unrestricted funds £'000	Total 2024 £'000	Restricted funds £'000	Unrestricted funds £'000	Total 2023 £'000
INCOME FROM:							
Charitable activities	2	3,903	5,321	9,224	3,697	4,939	8,636
Subsidiary trading activities	2	-	10,154	10,154	-	9,955	9,955
Bank Interest		-	392	392	-	186	186
Total income		<u>3,903</u>	<u>15,867</u>	<u>19,770</u>	<u>3,697</u>	<u>15,080</u>	<u>18,777</u>
EXPENDITURE ON:							
Charitable activities							
Grant aided projects		(5,978)	-	(5,978)	(5,451)	-	(5,451)
Other charitable expenditure		-	(6,551)	(6,551)	-	(5,623)	(5,623)
		<u>(5,978)</u>	<u>(6,551)</u>	<u>(12,529)</u>	<u>(5,451)</u>	<u>(5,623)</u>	<u>(11,074)</u>
Raising funds							
Subsidiary trading activities		-	(7,453)	(7,453)	-	(6,770)	(6,770)
Total expenditure	4	<u>(5,978)</u>	<u>(14,004)</u>	<u>(19,982)</u>	<u>(5,451)</u>	<u>(12,393)</u>	<u>(17,844)</u>
Net (Expenditure)/income from operations before transfers		(2,074)	1,862	(212)	(1,754)	2,687	933
Transfers between funds	16	2,074	(2,074)	-	1,754	(1,754)	-
Net movement in funds		-	(212)	(212)	-	933	933
Funds at beginning of the year		-	9,473	9,473	-	8,540	8,540
Funds at end of the year	16	<u>-</u>	<u>9,261</u>	<u>9,261</u>	<u>-</u>	<u>9,473</u>	<u>9,473</u>

The notes on pages 27 to 44 form part of these financial statements

The Statement of Financial Activities includes all gains and losses recognised in the year.

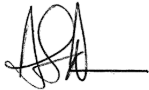
The Charity net movement in funds for the year ended 31 December 2024 is a deficit of £35,000 (2023: £152,000).

**The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
CONSOLIDATED BALANCE SHEET as at 31 December 2024**

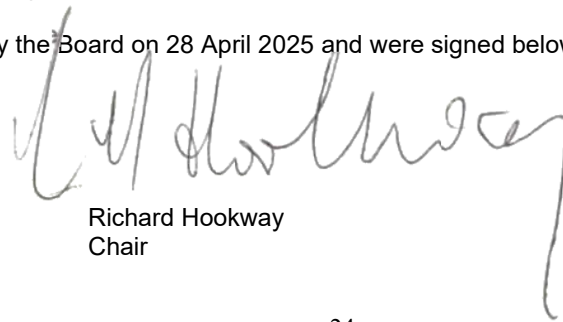
		Group 2024 £'000	Group 2024 £'000	Group 2023 £'000 Restated	Group 2023 £'000 Restated
	Note				
FIXED ASSETS					
Tangible fixed assets	9		2,527		2,614
CURRENT ASSETS					
Stocks of goods for resale	10	179		145	
Debtors	11	1,440		2,228	
Investments	12	4,053		3,600	
Cash at bank and in hand		5,279		4,487	
TOTAL CURRENT ASSETS			10,951		10,460
CREDITORS: amounts falling due within one year	13		(4,217)		(3,601)
CONSOLIDATED NET ASSETS	15		9,261		9,473
CONSOLIDATED FUNDS OF THE CHARITY					
Unrestricted funds			9,261		9,473
Restricted funds			-		-
TOTAL CONSOLIDATED FUNDS	16		9,261		9,473

The accounting policies and notes on pages 27 to 44 form part of these Accounts.

The accounts were approved and authorised for issue by the Board on 28 April 2025 and were signed below on its behalf by:



Andrew Salmon
Chief Executive Officer



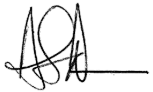
Richard Hookway
Chair

**The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
CHARITY BALANCE SHEET for the year ended 31 December 2024**

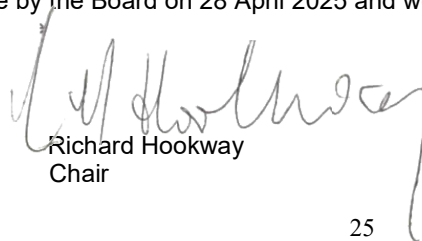
	Note	Charity 2024 £'000	Charity 2024 £'000	Charity 2023 £'000 Restated	Charity 2023 £'000 Restated
FIXED ASSETS					
Tangible fixed assets	9	2,250		2,324	
Investments	7	110		110	
TOTAL FIXED ASSETS			2,360		2,434
CURRENT ASSETS					
Debtors	11	965		1,702	
Investments	12	2,028		1,800	
Cash at bank and in hand		2,982		1,786	
TOTAL CURRENT ASSETS			5,975		5,288
CREDITORS: amounts falling due within one year	13		(2,577)		(1,929)
NET ASSETS			<u>5,758</u>		<u>5,793</u>
FUNDS OF THE CHARITY					
Unrestricted funds			5,758		5,793
Restricted funds			-		-
TOTAL CHARITY FUNDS			<u>5,758</u>		<u>5,793</u>

The accounting policies and notes on pages 27 to 44 form part of these Accounts.

The accounts were approved and authorised for issue by the Board on 28 April 2025 and were signed below on its behalf by:



Andrew Salmon
Chief Executive Officer



Richard Hookway
Chair

The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31 December 2024

	Note	Group 2024 £'000	Group 2024 £'000	Restated Group 2023 £'000	Restated Group 2023 £'000
Cash flows from operating activities					
Net (expenditure)/income for the year			(212)		933
Loss on disposal of fixed assets			2		-
Add back depreciation charge			143		151
(Increase) / Decrease in stocks			(34)		29
Decrease / (increase) in debtors			788		(803)
Increase / (decrease) in creditors			616		(807)
			1,303		(497)
Cash (used in) investing activities					
Purchase of tangible fixed assets	9	(65)		(176)	
Sale of tangible fixed assets	9	7		13	
Purchase of Current Asset investments		(4,553)		(4,350)	
Sale of Current Asset investments		4,100		1,950	
			(511)		(2,563)
Increase / (Decrease) in cash in year			792		(3,060)
Cash at beginning of the year			4,487		7,547
TOTAL CASH AT THE END OF THE YEAR			5,279		4,487
CASH AT THE END OF THE YEAR COMPRISE:					
Cash at bank and in hand			5,279		4,487

The accounting policies and notes on pages 27 to 44 form part of these accounts

The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)

Notes to the Financial Statements for the year ended 31 December 2024

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Statement of Compliance:

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Amateur Swimming Association (Swim England) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

General information:

The Charity is a private company limited by guarantee, incorporated in England and Wales (company number 10931571) and a charity registered in England and Wales (charity number: 1175603). The charity's registered office is shown on page 2.

Preparation of accounts on a going concern basis

Having considered both the nature of the Charity's assets and liabilities and its principal risks and uncertainties, the Board believes that for the foreseeable future adequate resources will be available to the charity. In particular, the Board has noted the strong balance sheet, which enables us to conclude that the Charity has sufficient financial resources to meet its liabilities as they fall due.

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

Group financial statements

The financial statements consolidate on a line by line basis the results of the Charity and its three wholly owned subsidiaries:

Institute of Swimming Limited (company number 01759210);

A.S.A. Swimming Enterprises Limited (company number 01636152); and

Swim England Trading Limited (company number 03001915).

A separate Statement of Financial Activities for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

The financial statements are prepared in Sterling, which is the functional currency of the group and Charity. Monetary amounts in these financial statements are rounded to the nearest £000's

Income recognition

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

**The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024**

ACCOUNTING POLICIES (continued)

Grant income

Grants are recognised in full in the statement of financial activities in the year in which the Charity has entitlement to the income, where grant conditions have been met, the amount of income receivable can be measured reliably and there is probability of receipt.

Membership income

Membership fees are recognised in the year to which they relate.

Sponsorship income

Sponsorship income that is received in respect of specific expenditure is matched with the related expenditure and any unspent amount is carried forward in creditors as deferred income. All other sponsorship income is taken to the income and expenditure account for the period in which it is receivable.

Other income

Other income is recognised to the extent that it is probable that the economic benefits will flow to the group and the income can be reliably measured. Other income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Gifts in kind

Gifts in kind represent the use of office space donated for use by the charity and are recognised when receivable. Gifts in kind are valued based on square footage and other known rents in the building.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided.

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

Expenditure

Expenditure is 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.

Expenditure is classified under the following activity headings:

Expenditure on grant funded projects comprises expenditure directly related to the projects, including the costs of employees directly involved in the projects.

Other charitable expenditure represents all other costs associated with achieving the aims and objectives of the Charity.

Expenditure on raising funds is made up of costs incurred within trading subsidiaries.

The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024

1. ACCOUNTING POLICIES (continued)

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs based on the time spent on these activities. Other costs are allocated directly to the relevant heading.

Operating leases

Rental charges are charged on a straight-line basis over the life of the lease.

Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Stock

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Current Investments

Current investments represent monies invested through our bankers in fixed term deposits (3 to 12 months).

Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable up to 3 months.

Fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date, the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

**The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024**

1. ACCOUNTING POLICIES (continued)

Depreciation is provided on the following basis:

Freehold and leasehold property	- 2% straight line
Computer equipment	- straight line at rates varying between 20% and 33%
Other fixtures and fittings and office equipment	- straight line at rates varying between 20% and 33%

The residual values of assets, useful lives and the depreciation methods used are reviewed at each reporting date, and adjusted if appropriate.

Financial instruments

The Group only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties.

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.

Unrestricted funds are donations and other income receivable or generated for the objects of the charity.

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Short term employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pension scheme

The Amateur Swimming Association (Swim England) Limited operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of The Amateur Swimming Association (Swim England) Limited in independently administered funds. The pensions costs charged in the financial statements represent the contributions payable during the year.

Estimates and judgements

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. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately differ from those estimates. The trustees consider that there are no critical accounting policies where judgements or estimations are necessarily applied.

The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024

1. ACCOUNTING POLICIES (continued)

Restatement

The Charity has elected to more accurately reflect the liquidity and accounting of the cash in hand and investments held as at 31 December 2024

2. ANALYSIS OF INCOME

	2024	2024	2023	2023
	£'000	£'000	£'000	£'000
Income from charitable activities				
Restricted funds				
Sport England grant income	2,574		2,329	
RNLI Swim Safe	69		33	
UK Sport / British Swimming	802		250	
Diploma in Sporting Excellence	349		748	
Other restricted income	109		337	
	<hr/>		<hr/>	
		3,903		3,697
Unrestricted funds				
Membership income	3,560		3,217	
Sport England grant income	819		827	
Swim England Qualifications	239		292	
Coaching certificate and training income	48		39	
Other unrestricted income	655		564	
	<hr/>		<hr/>	
		5,321		4,939
		<hr/>		<hr/>
Total income from charitable activities		9,224		8,636
Income generated by trading subsidiaries		10,154		9,955
		<hr/>		<hr/>
		19,378		18,591
		<hr/> <hr/>		<hr/> <hr/>

All income arose within the United Kingdom

The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024

3. SPORT ENGLAND FUNDING

	2024 Participation and core £'000	2024 Talent and performance £'000	2024 Total £'000	2023 Participation and core £'000	2023 Talent and performance £'000	2023 Total £'000
Sport England income	1,156	1,419	2,574	1,252	1,077	2,329
Operating expenditure	(2,281)	(2,423)	(4,704)	(2,099)	(1,997)	(4,096)
	<u>(1,125)</u>	<u>(1,004)</u>	<u>(2,130)</u>	<u>(847)</u>	<u>(920)</u>	<u>(1,767)</u>

	2024 £'000	2024 £'000	2023 £'000	2023 £'000
Opening balance – Accrued / (deferred) grant brought forward		503		(983)
Cash received from Sport England in the year		(5,020)		(1,670)
Sport England income				
Participation and core	1,155		1,252	
Talent and performance	1,418		1,077	
General	819		827	
		<u>3,392</u>		<u>3,156</u>
Closing balance – (Deferred)/accrued grant carried forward		<u>(1,125)</u>		<u>503</u>

The accrued grant as at 31 December 2023 was a result of the October 2023 to December 2023 grant being paid to us by Sport England in early 2024.

The deferred grant as at 31 December 2024 was a result of the January 2025 to March 2025 grant being paid to us by Sport England in the final quarter of 2024.

**The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024**

4. ANALYSIS OF GROUP EXPENDITURE

	Direct costs - staff £'000	Direct costs - other £'000	Support costs £'000	Total £'000
CURRENT YEAR				
Restricted charitable activities:				
Sport England	3,743	955	-	4,698
RNLI Swim Safe	19	37	-	56
Diploma in Sporting Excellence	740	62	-	802
UK Sport / British Swimming	219	116	-	335
Other	32	55	-	87
	<hr/>	<hr/>	<hr/>	<hr/>
	4,753	1,225	-	5,978
Other charitable expenditure	844	294	5,413	6,551
	<hr/>	<hr/>	<hr/>	<hr/>
	5,597	1,519	5,413	12,529
Trading subsidiary costs	3,232	1,849	2,372	7,453
	<hr/>	<hr/>	<hr/>	<hr/>
	8,829	3,368	7,785	19,982
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
PRIOR YEAR				
Restricted charitable activities:				
Sport England	3,187	909	-	4,096
RNLI Swim Safe	21	12	-	33
London Marathon Charitable Trust	-	15	-	15
Diploma in Sporting Excellence	693	55	-	748
UK Sport / British Swimming	134	101	-	235
Other	90	234	-	324
	<hr/>	<hr/>	<hr/>	<hr/>
	4,125	1,326	-	5,451
Other charitable expenditure	728	319	4,576	5,623
	<hr/>	<hr/>	<hr/>	<hr/>
	4,853	1,645	4,576	11,074
Trading subsidiary costs	3,208	1,625	1,937	6,770
	<hr/>	<hr/>	<hr/>	<hr/>
	8,061	3,270	6,513	17,844
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024

5. ANALYSIS OF SUPPORT COSTS

	2024	2023
	£'000	£'000
Wages and salaries	3,870	3,301
Depreciation	143	151
Recruitment and support	50	61
Maintenance of premises and equipment	41	48
Rent & rates	24	41
Energy costs	59	71
Insurance	402	382
Security	10	20
Marketing and advertising	165	125
Professional and legal fees	566	321
Bank charges and bad debts	87	93
Office costs	272	265
Governance	30	25
IT costs	362	348
Other support costs	1,696	1,261
Interest Payable	8	-
	<u>7,785</u>	<u>6,513</u>

6. NET INCOME FOR THE YEAR IS STATED AFTER CHARGING:

	2024	2023
	£'000	£'000
Depreciation of tangible fixed assets	143	151
Auditors' remuneration – parent charity audit	16	14
Auditors' remuneration – subsidiary audits	14	11
Auditors' remuneration – non-audit services	4	4
	<u>4</u>	<u>4</u>

**The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024**

7. SUBSIDIARIES

Details of the Charity's investment in the subsidiary undertakings are as follows:

Company Name	Company number	Country	Percentage shareholding	Description
Institute of Swimming Limited	01759210	England	100	Coach and teacher training
A.S.A. Swimming Enterprises Limited	01636152	England	100	Property holding
Swim England Trading Limited	03001915	England	100	Merchandise sales and events
				Investment in subsidiaries
				£
As at 1 January 2024 and 31 December 2024				110,498

The registered address of all of the subsidiaries is the same as that detailed in Page 2

As cash flows allow, subsidiaries pay up profits to The Amateur Swimming Association (Swim England) Limited.
A summary of the financial performance of the three main subsidiaries for the year to 31 December 2024 is set out below.

Institute of Swimming Limited	2024 £'000	2023 £'000
Turnover	5,655	5,678
Operating expenses	(4,966)	(4,895)
Operating profit	689	783
Interest receivable	119	56
Net profit	808	839
Gift aid donation to parent charity	(687)	(30)
Retained profit	121	809
Assets	3,299	3,263
Liabilities	(1,484)	(1,569)
Net assets	1,815	1,694

The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024

7. SUBSIDIARIES (continued)

A.S.A. Swimming Enterprises Limited	2024 £'000	2023 £'000
Rental income	53	54
Operating expenses	(29)	(27)
Operating profit	<u>24</u>	<u>27</u>
Net profit	<u>24</u>	<u>27</u>
Assets	314	296
Liabilities	(148)	(154)
Net assets	<u>166</u>	<u>142</u>
Swim England Trading Limited	2024 £'000	2023 £'000
Turnover	4,576	4,307
Operating expenses	(3,994)	(3,364)
Operating profit	<u>582</u>	<u>943</u>
Interest receivable	57	19
Net profit	<u>639</u>	<u>962</u>
Gift aid donation to parent charity	(962)	(708)
Retained profit	<u>(323)</u>	<u>254</u>
Assets	2,037	2,380
Liabilities	(403)	(424)
Net assets	<u>1,634</u>	<u>1,956</u>

The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024

8. STAFF COSTS AND NUMBERS

Group staff costs were as follows:	2024 £'000	2023 £'000		
Salaries and wages	8,464	7,590		
Social security costs	804	742		
Pension contributions	573	536		
	<u>9,841</u>	<u>8,868</u>		
	<u><u>9,841</u></u>	<u><u>8,868</u></u>		
Split of staff costs and staff numbers	2024 £'000	2023 £'000	Average number of employees	
			2024	2023
Charitable activities	3,720	3,528	97	98
Charity administration	3,137	2,528	45	41
Trading subsidiaries	2,984	2,812	82	82
	<u>9,841</u>	<u>8,868</u>	<u>224</u>	<u>221</u>
	<u><u>9,841</u></u>	<u><u>8,868</u></u>	<u><u>224</u></u>	<u><u>221</u></u>

These payments were made under a provision in the Articles of Association under which the charity operates.

Redundancy and Ex Gratia payments totalling £182,000 (2023: £nil) have been paid. The amount expensed in the accounts, not included in the above, is £182,000 (2023: £nil), of which £nil is provided for (2023: £nil).

No bonuses were paid to any staff during the year.

The total employee salary and benefits of the key management personnel of the Group and Charity were £1,069,000, ten persons (2023: £1,013,000, nine persons). These amounts include employer national insurance and pension contributions.

Expenses of £9,979 (2023: £8,776) were reimbursed to seven (2023: seven) trustees for travel, subsistence and accommodation.

**The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024**

The number of employees whose emoluments for the year exceeded £60,000 was

	2024 Number	2023 Number
£ 60,000-£ 70,000	5	0
£ 90,000-£100,000	0	5
£100,001-£110,000	4	0
£110,001-£120,000	1	0
£130,000-£140,000	0	1
£150,001-£160,000	2	1

The above salary banding does not include employer national insurance and pension contributions.
12 (2023:6) of the above employees accrued pension contributions totalling £68,000 (2023: £45,000)

Trustee	Responsibilities	2024			Payment on termination of employment £000's	2023
		Salary £000's	Paid in year benefits £000's	Pension Contributions £000's		Total £000's
J Nickerson (retired Feb 2024)	Responsible for leading the organisation	25	1	2	12	166
A Salmon (joined Feb 2024)	Responsible for leading the organisation	136	5	10	-	-
B Havill (resigned Sep 2024)	Responsible for the Financial management of the organisation	136	6	29	39	140

Our highest paid director was paid a full-time salary of £136,000 in 2024 (2023: £147,000).

**The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024**

9. TANGIBLE FIXED ASSETS

	Group				Charity		
	Land and buildings £'000	Furniture & fittings £'000	Computer equipment £'000	Total £'000	Leasehold buildings £'000	Computer equipment £'000	Total £'000
Cost							
As at 1 January 2024	2,450	140	637	3,227	2,150	433	2,583
Additions	-	-	65	65	-	65	65
Disposals	-	-	(30)	(30)	-	(30)	(30)
At 31 December 2024	2,450	140	672	3,262	2,150	468	2,618
Depreciation							
As at 1 January 2024	89	121	403	613	54	205	259
Charge for the year	46	5	92	143	43	87	130
Disposals	-	-	(21)	(21)	-	(21)	(21)
At 31 December 2024	135	126	474	735	97	271	368
Net book value							
At 31 December 2024	2,315	14	198	2,527	2,053	197	2,250
Brought forward at 1 January 2024	2,361	19	234	2,614	2,096	228	2,324

10. STOCKS

	2024 Group £'000	2023 Group £'000
Finished goods and goods for resale	179	145

**The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024**

11. DEBTORS	2024		2023	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due within one year				
Trade debtors	695	193	772	221
Amounts owed by group undertakings	-	223	-	215
Other debtors	140	140	104	102
Prepayments and accrued income	605	409	1,352	1,164
	<u>1,440</u>	<u>965</u>	<u>2,228</u>	<u>1,702</u>

12. CURRENT ASSET INVESTMENTS	2024		2023	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Investments	<u>4,053</u>	<u>2,028</u>	<u>3,600</u>	<u>1,800</u>

As noted above in the restatement accounting policy, £3,600,000 of the group and £1,800,000 of the charitable company's deposits held as at 31 December 2023 had a withdrawal notice period of longer than 3 months and as such, have been re-allocated from cash at bank and in hand to current asset investments.

13. CREDITORS	2024		2023	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due within one year				
Trade creditors	395	223	636	356
Other taxes and social security	276	276	259	259
Other creditors	173	128	153	111
Accruals and deferred income	3,373	1,950	2,553	1,203
	<u>4,217</u>	<u>2,577</u>	<u>3,601</u>	<u>1,929</u>

**The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024**

14. OPERATING LEASE COMMITMENTS

At the year end, the Charity was committed to make the following payments in total in respect of operating leases.

	Equipment 2024 £'000	Equipment 2023 £'000
Leases which expire:		
Within one year	1	1
Within two to five years	6	6
	<u>7</u>	<u>7</u>

15. ANALYSIS OF GROUP NET ASSETS

	Unrestricted funds £'000	2024 Restricted funds £'000	Total £'000	Unrestricted funds £'000	2023 Restricted funds £'000	Total £'000
Fixed assets	2,527	-	2,527	2,614	-	2,614
Current assets	10,441	438	10,879	9,959	501	10,460
Current liabilities	(3,707)	(438)	(4,145)	(3,100)	(501)	(3,601)
Net assets at end of year	<u>9,261</u>	<u>-</u>	<u>9,261</u>	<u>9,473</u>	<u>-</u>	<u>9,473</u>

16. ANALYSIS OF FUNDS

Sport England

Income and expenditure recognised as part of Sport England funding. Restricted income is recognised as and when relevant expenditure is incurred. Expenditure significantly exceeded restricted income and, therefore, £2,124,000 (2023: £1,767,000) was transferred out of the Charity's unrestricted funds.

UK Sport / British Swimming

Via British Swimming, UK Sport has provided funding with regards to National Squad training for Artistic Swimming and Water Polo. Specific costs allocated below. No allocation of general costs, hence the small transfer of £15,000 (2023: £15,000) at the end of the year into unrestricted funds.

Diploma in Sporting Excellence (DiSE)

Grant funding to provide a two year programme for 16-18 year old talented athletes. Income is recognised once expenditure has been incurred.

**The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024**

16. ANALYSIS OF FUNDS (continued)	Balance 1 January 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 December 2024 £'000
CURRENT YEAR					
Restricted funds:					
Sport England	-	2,574	(4,698)	2,124	-
RNLI Swim Safe	-	69	(56)	(13)	-
Diploma in Sporting Excellence	-	802	(802)	-	-
UK Sport / British Swimming	-	349	(334)	(15)	-
Other	-	10	(87)	(22)	-
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Charity restricted funds	-	3,903	(5,977)	2,074	-
Charity unrestricted funds	5,793	5,406	(3,367)	(2,074)	5,758
Subsidiary unrestricted funds	3,680	10,461	(10,638)	-	3,503
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Unrestricted funds	9,473	15,867	(14,005)	(2,074)	9,261
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	9,473	19,770	(19,982)	-	9,261
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Balance 1 January 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance 31 December 2023 £'000
PRIOR YEAR					
Restricted funds:					
Sport England	-	2,329	(4,096)	1,767	-
RNLI Swim Safe	-	33	(33)	-	-
London Marathon Charitable Trust	-	-	(15)	15	-
Diploma in Sporting Excellence	-	748	(748)	-	-
UK Sport / British Swimming	-	250	(235)	(15)	-
Other	-	337	(324)	(13)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	-	3,697	(5,451)	1,754	-
Unrestricted funds	8,540	15,080	(12,393)	(1,754)	9,473
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024

17. PENSION COMMITMENTS

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £573,000 (2023: £536,000). The balance outstanding at December 2024 was £87,000 (2023: £79,000).

18. TAXATION

The Charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose.

The Charity is not exempt from VAT.

19. CONTROLLING PARTY

The Board consider there to be no controlling party.

**The Amateur Swimming Association (Swim England) Limited (a company limited by guarantee company No. 10931571)
Notes to the Financial Statements for the year ended 31 December 2024**

20. RELATED PARTY TRANSACTIONS

The Charity is one of three constituent members of British Swimming Limited. The Group charged warehouse rent to British Swimming of £10,000 (2023: £10,000) and a contribution of £566,000 (2023: £584,000) was paid to British Swimming. In addition, the Charity ran a payroll and pension service for British Swimming whereby costs incurred were reimbursed by British Swimming the following month. The balance owed by British Swimming at 31 December 2024 was £75,000 (2023: £35,000).

The formal members of the Charity are appointed by eight independent regional associations. Sales to all eight regions totalled £215,000 (2023: £10,000).

Related party transactions with and between wholly owned subsidiaries are detailed as follows

	2024	2023
	£'000	£'000
Management charge (payable by Institute of Swimming to ASA (Swim England) Ltd)	485	485
Management charge (payable by Swim England Trading to ASA (Swim England) Ltd)	48	48
Profit distributable under Gift Aid (payable by Institute of Swimming to ASA (Swim England) Ltd)	687	30
Profit distributable under Gift Aid (payable by Swim England Trading to ASA (Swim England) Ltd)	962	708
Registration Fees (payable by Institute of Swimming to ASA (Swim England) Ltd)	887	885
Training Course Fees (payable by ASA (Swim England) Ltd to Institute of Swimming)	19	20
Merchandise Costs (payable by ASA (Swim England) Ltd to Swim England Trading)	23	2
Training Course Fees (payable by ASA (Swim England) Ltd to Swim England Trading)	2	-

There were no other related party transactions in the year.