

**Guernsey Disability Swimming LBG**  
**Report and Financial Statements for the year ended**  
**31 December 2024**

## Guernsey Disability Swimming LBG

### Company Information

<b>Directors</b>	A Sarchet M S D Haggarty P M McDermott H L Lawlor A J Mackelworth (resigned 10 April 2025)
<b>Company Reg number</b>	59805
<b>Charity Reference number</b>	CH496
<b>Registered office</b>	La Conchee Route de L'Eglise Castel Guernsey GY5 7NB

# Guernsey Disability Swimming LBG

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# Guernsey Disability Swimming LBG

## Directors' Report for the year ended 31 December 2024

The directors present their report and the unaudited financial statements for the year ended 31 December 2024. The Company was incorporated in Guernsey on 10 February 2015 as a company limited by guarantee without a share capital. The registered office as at 31 December 2024 was La Conchee, Rue de L'Eglise, Castel, Guernsey GY5 7NB. The company registration number is 59805 and Charity Registration number is CH496. The Company has no physical premises.

### Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and generally accepted accounting practice.

Company law applicable to companies in Guernsey requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies (Guernsey) Law, 2008 (the "Law"). They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Principal activity and achievements

The principal activity of the Company is to organise, encourage, promote and develop swimming for people with physical and/or learning disabilities thereby enabling them to participate in swimming with others on a regular basis. The Company's activities are entirely volunteer led, and the Company benefits from considerable support from its volunteer community which enabled it to continue providing activities in line its aims during the financial year. Substantial donations were gratefully received from one financial institution and from several individual donors in Guernsey which enabled ongoing costs to be met.

### Dividends

The Company is prohibited by its Articles of Incorporation from paying dividends.

### Results

The Statement of Comprehensive Income and the Statement of Financial Position are set out on pages 3 and 4.

### Directors

The directors who served during the year were:

A J Mackelworth  
P M McDermott  
M S D Haggarty  
A Sarchet  
H A Lawlor

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### Events after the reporting period

A J Mackelworth resigned as director on 10 April 2025.  
H Tanguy was appointed as a director on 10 April 2025.

The registered office was changed on 10 April 2025 to No. 5 Courtil de la Fontenelle, Ville au Roi, St Peter Port, Guernsey GY1 1NY.

### Audit exemption

The Company is exempt from audit in accordance with the provisions of the Law by virtue of a waiver resolution passed by the guarantee members on 23 February 2015 and these financial statements have not been audited.

This report was approved by the board of directors of the Company and signed on its behalf by:

Signature: 	Signature: 
Name: Adrian Sarchet	Name: Mark Haggarty
Title: Chairperson	Title: Treasurer
Date: 23/10/2025	Date: 23/10/2025

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**Statement of Comprehensive Income  
for the year ended 31 December 2024**

	2024 GBP	2023 GBP
<b><i>Donations, sponsorship and grants receivable</i></b>		
Cash donations	425.50	68.00
Donations received through Giving.gg	291.88	340.66
Donation from Cinven	25,000.00	-
Guernsey Eyes on skies 2024	1,093.07	-
Grant from Northern Trust	-	7,400.00
Grant from Aston Currency Management	-	4,334.00
Other donations	650.00	1,305.00
	27,460.45	13,447.66
<b><i>Other income</i></b>		
Interest received	1,098.01	680.10
	28,558.46	14,127.76
<b><i>Total income</i></b>		
<b><i>Expenditure</i></b>		
Swimming Pool Rental	5,617.44	4,694.40
Combined Liability Insurance	895.63	788.78
Management Insurance	336.97	375.80
Christmas Meal	492.00	588.00
Bank charges & other sundry expenses	70.93	76.69
T-shirts and sweatshirts	-	2,735.00
	7,412.97	9,258.67
	<b>21,145.49</b>	<b>4,869.09</b>
<b>Surplus of income over expenditure for the year</b>		

The notes on pages 5 to 7 form part of these financial statements.

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**Statement of Financial Position  
as at 31 December 2024**

	Note	2024 GBP	2023 GBP
<b>Current assets</b>			
Prepayments	4	1,314.30	1,151.17
Cash and bank account	5	76,283.41	56,140.53
<b>Total assets</b>		77,597.71	57,291.70
<b>Current liabilities</b>			
Creditors – amounts falling due within one year	6	(2,459.52)	(3,299.00)
<b>Total liabilities</b>		(2,459.52)	(3,299.00)
<b>Net Assets</b>		<b>75,138.19</b>	<b>53,992.70</b>
<b>Unrestricted funds:</b>			
Surplus of income over expenditure for the year		21,145.49	4,869.09
Retained Earnings (unrestricted)		53,992.70	49,123.61
<b>Total Reserves</b>		<b>75,138.19</b>	<b>53,992.70</b>

There were no restricted funds or designated funds at 31 December 2024. A sum of £25,000 has been designated by the Directors to part fund the refurbishment of changing facilities for swimmers with disabilities in Beau Sejour's changing village. (note 2.8)

The board of directors of the Company consider that the Company is entitled to exemption from audit under section 256 of the Companies (Guernsey) Law, 2008 (the "Law") and the guarantee members have not required the Company to obtain an audit for the period in question in accordance with section 256(3) of the Law. The directors of the Company acknowledge their responsibilities for complying with the requirements of the Law with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved and authorised for issue by the board of directors of the Company and were signed on its behalf by:

Signature:  Name: Adrian Sarchet Title: Chairperson Date: ..... 23/10/2025 .....	Signature:  Name: Mark Haggarty Title: Treasurer Date: ..... 23/10/2025 .....
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The notes on pages 5 to 7 form part of these financial statements.

# Guernsey Disability Swimming LBG

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

### 1. General information

The Company is a single purpose company limited by guarantee incorporated in Guernsey, Channel Islands and its registered office as of 31 December 2024 is at La Conchee, Rue de L'Eglise, Castel, Guernsey GY5 7NB. The sole purpose of the Company is to organise, encourage, promote and develop swimming for people with physical and/or learning disabilities thereby enabling them to participate in swimming with others on a regular basis. The Company is registered as a charity in Guernsey, no. CH496.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

These financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with: (1) Section 1A – Small Entities – of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland; (2) the Statement of Recommended Practice (“SORP”) agreed between all United Kingdom Charity Commissions and the Chartered Institute of Public Finance and Accounting; and (3) the Companies (Guernsey) Law, 2008.

These financial statements have been prepared on a full accruals basis.

These financial statements are presented in GBP (Pound Sterling) which is the functional currency of the Company.

These financial statements comply with applicable laws and give a true and fair view.

The following principal accounting policies have been applied consistently in dealing with items which are considered material in relation to these financial statements:

#### 2.2 Going concern

The directors have considered the Company's cash flows for the forthcoming accounting period and consider that it is appropriate that the Company's financial statements should be prepared on a going concern basis.

#### 2.3 Revenue recognition

Income from donations is accounted for when credited to the Company's account.

#### 2.4 Liability recognition

Liabilities are accounted for where it is probable that there is a legal or constructive obligation committing the Company to pay out resources and the amount of the obligation can be measured reliably.

#### 2.5 Volunteer help

The value of any voluntary help received by the Company is not included in these financial statements but is described in Directors' Report.

#### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

#### 2.7 Statement of comprehensive income

Due to the single purpose nature of the Company, all of the items of income and expenditure shown in the Statement of Comprehensive Income may be used only for the criteria and purpose set out in the Company's constitutional documents and as enshrined in any agreements entered into with

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donors.

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

#### 2.8 Restricted and designated funds

Unrestricted funds are available to spend on activities that further any of the charitable purposes of the Company. Designated funds are unrestricted funds of the Company which the directors have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Company's work.

#### 2.9 Cash flow statement

As a small reporting entity, the Company is exempt from the requirement to prepare a cash flow statement under FRS 102 Section 1A.

#### 3. Taxation

The Company is a member of the Association of Guernsey Charities and has been granted exemption from taxation by the Director of Income Tax in Guernsey under the provisions of The Charities and Non Profit Organisations (Registration) (Guernsey) Law, 2008.

#### 4. Debtors and prepayments

	2023	2023
Prepaid combined liability insurance	921.63	838.53
Prepaid management insurance	392.67	312.64
	1,314.30	1,151.17

The Company's insurance policies are provided by Insurance Corporation of the Channel Islands and are renewed annually on 10 December.

#### 5. Bank and cash balances

	2024	2023
Current Account	2,070.59	3,497.22
Deposit Account	74,018.12	52,490.11
Cash	194.70	153.20
	76,283.41	56,140.53

The Company holds bank accounts with HSBC, Guernsey

#### 6. Creditors – amounts falling due within one year

	2024	2023
Beau Sejour pool rental	947.52	564.00
Les Cotils	1,512.00	-
Industrial & Leisure Clothing Limited	-	2,375.00
	2,459.52	2,939.00

The Company has an agreement with Beau Sejour for the hire of the swimming pool which is renewed on an annual basis on 1 September. The amounts due represent hire expenses accrued but unpaid.

## **Guernsey Disability Swimming LBG**

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

#### **7. Guarantee capital**

##### ***Limitation of liability***

The Company was incorporated as a company limited by guarantee without a share capital. The liability of each guarantee member is limited to the extent that they have undertaken to contribute to the assets of the Company an amount limited to and not exceeding £1 per guarantee member.

As at 31 December 2024 the Company had the following five guarantee members:

M S D Haggarty  
AJ Mackelworth  
A Sarchet  
P M McDermott  
H A Lawlor

The Company's Memorandum of Incorporation stipulates that the maximum number of guarantee members shall be 10.

#### **8. Controlling party**

The five guarantee members of the Company are also directors of the Company.

The board of directors of the Company does not consider there to be any controlling party as defined under UK Generally Accepted Accounting Practice, as no individual party has the ability to direct the financial and operating policies of the Company with a view to gaining any economic benefit from such direction.