
INTERNATIONAL FEDERATION OF SWIMMING TEACHERS ASSOCIATIONS LIMITED(THE)
(A company limited by guarantee)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2023

INTERNATIONAL FEDERATION OF SWIMMING TEACHERS ASSOCIATIONS LIMITED(THE)

(A company limited by guarantee)

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF
INTERNATIONAL FEDERATION OF SWIMMING TEACHERS ASSOCIATIONS LIMITED(THE)
FOR THE YEAR ENDED 31 DECEMBER 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of International Federation Of Swimming Teachers Associations Limited(The) for the year ended 31 December 2023 which comprise the Statement of financial position and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/uk/en/about-us/regulation/ethics/acca-rulebook.html>.

This report is made solely to the Board of directors of International Federation Of Swimming Teachers Associations Limited(The), as a body, in accordance with the terms of our engagement letter dated 21 August 2024. Our work has been undertaken solely to prepare for your approval the financial statements of International Federation Of Swimming Teachers Associations Limited(The) and state those matters that we have agreed to state to the Board of directors of International Federation Of Swimming Teachers Associations Limited(The), as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than International Federation Of Swimming Teachers Associations Limited(The) and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that International Federation Of Swimming Teachers Associations Limited(The) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of International Federation Of Swimming Teachers Associations Limited(The). You consider that International Federation Of Swimming Teachers Associations Limited(The) is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of International Federation Of Swimming Teachers Associations Limited(The). For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Fraser Russell Limited

77 Francis Road
Edgbaston
Birmingham
B16 8SP

21 August 2024

INTERNATIONAL FEDERATION OF SWIMMING TEACHERS ASSOCIATIONS LIMITED(THE)

(A company limited by guarantee)

REGISTERED NUMBER: 01328362

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand	5	9,111	9,934
		<u>9,111</u>	<u>9,934</u>
Creditors: amounts falling due within one year	6	(4,529)	(4,560)
Net current assets		<u>4,582</u>	<u>5,374</u>
Total assets less current liabilities		<u>4,582</u>	<u>5,374</u>
Net assets		<u><u>4,582</u></u>	<u><u>5,374</u></u>
Capital and reserves			
Profit and loss account		4,582	5,374
		<u><u>4,582</u></u>	<u><u>5,374</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 August 2024.

Stuart Richard Tanfield

Director

The notes on pages 3 to 5 form part of these financial statements.

INTERNATIONAL FEDERATION OF SWIMMING TEACHERS ASSOCIATIONS LIMITED(THE)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

1.2 Going concern

The financial statements has been prepared on a going concern basis which assumes that the company will continue to receive support from creditors and the director as and when required.

1.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.4 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. General information

International Federation of Swimming Teachers Association Ltd (The) is a company limited by guarantee without share capital, incorporated in England within the United Kingdom, having a registration of 01328362 . The address of the registered office is Anchor House, Birch Street, Walsall, West Midlands, WS2 8HZ. The principal activity of the company in the year under review was that of representing and uniting the world's swimming teaching bodies in the common goal of reducing deaths by drowning through improving standards in teaching swimming and other survival techniques.

The financial statements are presented in sterling which is functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In application of the company's accounting policies, which are described in note 1, the Directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experiences and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Employees

The average monthly number of employees, including directors, during the year was 3 (2022 - 2).

5. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	9,111	9,934
	<u>9,111</u>	<u>9,934</u>

6. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,529	4,560
	<u>4,529</u>	<u>4,560</u>

7. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

8. Controlling party

During the period the company was under the control of its members and the current directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.