

Charity registration number: 1002582

The Swan Sanctuary

Annual Report and Financial Statements

for the Year Ended 31 March 2023

The Swan Sanctuary

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The Swan Sanctuary

Reference and Administrative Details

Trustees	G Nelson
	M G Nelson
	H Smith
	M Grundy
	S P Knight
Charity Registration Number	1002582
Principal Office	Felix Lane
	Shepperton
	Middlesex
	TW17 8NN
Independent Examiner	Stewart & Co. Accountants LLP
	Knoll House
	Knoll Road
	Camberley
	Surrey GU15 3SY

The Swan Sanctuary

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Structure, governance and management

Nature of governing document

The Swan Sanctuary is an unincorporated charity constituted by Deed of Trust dated 6 February 1991, and is a registered charity number 1002582.

Recruitment, appointment & induction of trustees

The Trustees are of the opinion they are sufficient in number to administer the Trust's affairs at present. When additional or replacement Trustees are required, it is the responsibility of the existing/remaining Trustees to seek prospective appointees who are in sympathy with the Trust's objectives. These will be sought from among the Trust's supporters and will need to be both willing and able to make a valid contribution to the administration of the Trust and its ongoing work. New Trustees will be given a "Charity trustee welcome pack" based on the Charity Commission's Guidance.

Arrangements for setting key management personnel remuneration

Key management personnel are considered to be the trustees who are not remunerated for their work through the charity.

Organisational structure

The daily routine activities of the charity is under the supervision of Mr S Knight and Mrs M Nelson who work full time for the Trust. Mr G. Nelson and Mr H Smith both provide regular assistance on a part-time basis. Mr Grundy visits weekly.

In addition, the charity benefits from the work of many volunteers, most of whom provide their services free of charge. In view of the close involvement of 4 of the 5 Trustees with the charity's daily activities, the number of formal meetings with the non-executive Trustees is kept to a minimum although there is regular telephone contact with them throughout the year. The full board met on 2 occasions during the year.

The Trustees are of the opinion they are sufficient in number to administer the Trust's affairs at present. When additional or replacement Trustees are required, it is the responsibility of the existing/remaining Trustees to seek prospective appointees who are in sympathy with the Trust's objectives. These will be sought from among the Trust's supporters and will need to be both willing and able to make a valid contribution to the administration of the Trust and its ongoing work.

The Trustees regularly review the risks associated with the operations of the trust. Whilst they recognize there are risks involved in running any enterprise or operation, they hold the view that these are mainly in the area of over enthusiasm on behalf of volunteers wanting to assist in the Trust's activities. They have endeavored to put in place procedures that will keep these to a minimum and hold the view that whilst it is not possible to completely eliminate risks, so far as they are aware, they are at a sufficiently low level at which they can be accepted.

The Swan Sanctuary

Trustees' Report (continued)

Risk assessment and management

The Trustees regularly review the risks associated with the operations of the trust. Whilst they recognise there are risks involved in running any enterprise or operation, they hold the view that these are mainly in the area of over enthusiasm on behalf of volunteers wanting to assist in the Trust's activities. They have endeavored to put in place procedures that will keep these to a minimum and hold the view that whilst it is not possible to completely eliminate risks, so far as they are aware, they are at a sufficiently low level at which they can be accepted.

Objectives and activities

Objects and aims

The objectives of the charity are to care for sick, injured and distressed swans and other wildlife. We also endeavour to educate the public on the dangers that face wildlife. We train Police, road and rail authorities who come into contact with birds, that find themselves in trouble, how to handle and rescue swans and other birds safely.

We work to try and improve the conditions for waterfowl whether it is the condition of the water, the protection of nests and habitat from vandals or building and destruction by developers.

Objectives, strategies and activities

The Swan Sanctuary is constituted by Deed of Trust dated 6 February 1991 and is a registered charity number 1002582.

The objectives of the charity are to care for sick, injured and distressed swans and other wildlife. It undertakes this work from its premises in Shepperton where it has buildings and equipment for this purpose. The Sanctuary is open to visitors by special arrangement only.

Public benefit

The trustees have had regard to the Charity Commission guidance on providing a public benefit. They are confident the charity's activities are in line with its charitable objectives and are achieving the purposes for which the charity has been established.

The Trustees have discussed the issue of public benefit and are confident that the breadth and scope of the work the Charity undertakes, as disclosed in this report, complies with Section 17 of the Charities Act 2011 and has due regard to the Charity Commission's general guidance on public benefit.

Achievements and performance

Avian Flu has become an annual reoccurrence and so our working practices now reflect that. Bio security measures have been a little relaxed but we remain vigilant. Everyone patient is closely assessed.

As usual we reared hundreds of ducklings, cygnets and goslings which were released in quiet appropriate areas. Botulism, vandalism, pollution, dog attacks and territorial fights are regular problems we face and we now have well practiced routines we use for each problem.

The restoration project of the woodland area pens has been nearly completed with just some soil enrichment and landscaping left. The new workshop has been completed giving us a good secure storage area for equipment and a dry area for machine maintenance.

The Swan Sanctuary

Trustees' Report (continued)

Financial review

The trustees are pleased to note the balance sheet at 31 March 2023 shows the trust to have funds of £2,034,893. The trustees recognize the greater proportion of this is funding the land, buildings and equipment that the trust uses in its day-to-day activities. They are of the opinion this is the best way to invest the funds available since these facilities are needed to enable the Trust to achieve the purpose for which it was established.

With the exception of two subscriber's shares in The Swan Sanctuary Limited, the Trust does not hold any investments and has no plans to do so. Similarly, the Trust does not make grants to other organisations, as the Trustees believe they require all the funds they receive to fulfil the objects for which the Trust was established.

The trustees note total resources expended in the year amounted to £454,474 (2022: £366,773). This is approximately £37,873 (2022: £30,564) per month. It has been their aim to retain in reserves sufficient funds as will enable them to operate at this level for 12 months. None of the funds received for this period are restricted.

The trustees are currently considering how best to continue developing the facilities at Shepperton and are intending to utilise a proportion of the reserves to pay for these improvements once these plans have been finalised.

Policy on reserves

The Trustees believe they require all the funds they receive to fulfil the objectives for which the Trust was established. It has been our aim to retain in reserves enough funds to enable The Swan Sanctuary to operate for 12 months. This is to be reviewed every 6 months with any reserve excess to be used to develop the facilities at Shepperton these improvements once the plans have been finalised.

Plans for future periods

Aims and key objectives for future periods

We have been discussing the possibility of purchasing a mobile trailer/shop for events and/or use near our main entrance.

We are trying to formulate a plan to open for afternoon tea and a tour of the Sanctuary There are some logistical difficulties with this dea that we are yet to resolve.

Both work trucks are now quite old and we will need to replace them in the next year or two. We rely greatly on them and both have been repaired quite a lot.

The Trust approached Stephen Knight to purchase the land occupied by the Borthwick wing and the oil spill unit. A price of £75000 was agreed and the sale should be completed mid 2023. The Land Registry is running with a large backlog which is why the sale completion is taking so long.

The trustees are reviewing the role to be undertaken by the company "The Swan Sanctuary Limited". Circumstances have prevented it from fulfilling the role for which it was originally formed. The trustees, who are also directors of the company consider the company is a useful investment as it provides a potential vehicle for other activities related to the Trusts objectives in which they may wish to engage in the future but a decision on what this might be has yet to be made.

The Swan Sanctuary
Trustees' Report (continued)

The annual report was approved by the trustees of the charity on 24 January 2024 and signed on its behalf by:



.....
G Nelson
Trustee

The Swan Sanctuary

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 24 January 2024 and signed on its behalf by:



.....
G Nelson
Trustee

The Swan Sanctuary

Independent Examiner's Report to the trustees of The Swan Sanctuary

I report to the trustees on my examination of the accounts of The Swan Sanctuary for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of The Swan Sanctuary you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Swan Sanctuary's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since The Swan Sanctuary's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Stewart & Co Accountants LLP, which is a member of one of the listed bodies, ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Swan Sanctuary as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....
Lucy Evans BSc BFP FCA
Stewart & Co Accountants LLP

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

24 January 2024

The Swan Sanctuary

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	319,368	-	319,368
Other trading activities		2,037	-	2,037
Investment income	4	4,125	-	4,125
Total income		<u>325,530</u>	<u>-</u>	<u>325,530</u>
Expenditure on:				
Raising funds	5	(1,791)	-	(1,791)
Charitable activities	6	(444,295)	(1,397)	(445,692)
Other expenditure	7	(6,991)	-	(6,991)
Total expenditure		<u>(453,077)</u>	<u>(1,397)</u>	<u>(454,474)</u>
Net movement in funds		(127,547)	(1,397)	(128,944)
Reconciliation of funds				
Total funds brought forward		<u>2,158,251</u>	<u>5,586</u>	<u>2,163,837</u>
Total funds carried forward	20	<u><u>2,030,704</u></u>	<u><u>4,189</u></u>	<u><u>2,034,893</u></u>

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	465,700	-	465,700
Other trading activities		11,216	-	11,216
Investment income	4	132	-	132
Total income		<u>477,048</u>	<u>-</u>	<u>477,048</u>
Expenditure on:				
Raising funds	5	(1,946)	-	(1,946)
Charitable activities	6	(356,166)	(1,862)	(358,028)
Other expenditure	7	(6,799)	-	(6,799)
Total expenditure		<u>(364,911)</u>	<u>(1,862)</u>	<u>(366,773)</u>
Net movement in funds		112,137	(1,862)	110,275
Reconciliation of funds				
Total funds brought forward		<u>2,046,114</u>	<u>7,448</u>	<u>2,053,562</u>
Total funds carried forward	20	<u><u>2,158,251</u></u>	<u><u>5,586</u></u>	<u><u>2,163,837</u></u>

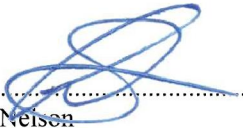
All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 10 to 20 form an integral part of these financial statements.

The Swan Sanctuary
(Registration number: 1002582)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	846,562	656,602
Investments	15	<u>2</u>	<u>2</u>
		<u>846,564</u>	<u>656,604</u>
Current assets			
Debtors	16	6,073	7,561
Cash at bank and in hand	17	<u>1,197,958</u>	<u>1,519,572</u>
		1,204,031	1,527,133
Creditors: Amounts falling due within one year	18	<u>(15,702)</u>	<u>(19,900)</u>
Net current assets		<u>1,188,329</u>	<u>1,507,233</u>
Net assets		<u>2,034,893</u>	<u>2,163,837</u>
Funds of the charity:			
Restricted		4,189	5,586
Unrestricted		<u>2,030,704</u>	<u>2,158,251</u>
Total funds	20	<u>2,034,893</u>	<u>2,163,837</u>

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 24 January 2024 and signed on their behalf by:


.....
G Nelson
Trustee

The Swan Sanctuary

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is Felix Lane, Shepperton, Middlesex, TW17 8NN.

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Swan Sanctuary meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Monetary amounts within the financial statements are rounded to the nearest £.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

The Swan Sanctuary

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	30 years straight line
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Plant and equipment	15% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

The Swan Sanctuary

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Short term creditors are recognised at the transaction price.

Fund structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for any other purposes.

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Swan Sanctuary

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

2 Income from donations and legacies

	Unrestricted		
	General	Total	Total
	£	2023	2022
		£	£
Donations and legacies;			
Donations	116,707	116,707	160,890
Legacies	202,661	202,661	304,810
	<u>319,368</u>	<u>319,368</u>	<u>465,700</u>

The Swan Sanctuary

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Shop income from sale of donated goods and services	2,037	2,037
Total for 2023	<u>2,037</u>	<u>2,037</u>
Total for 2022	<u>11,216</u>	<u>11,216</u>

4 Investment income

	Unrestricted General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Bank interest receivable	3,825	3,825	132
Other interest receivable	300	300	-
	<u>300</u>	<u>300</u>	<u>-</u>

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted General £	Total 2023 £	Total 2022 £
Cost of generating income	1,791	1,791	1,946
	<u>1,791</u>	<u>1,791</u>	<u>1,946</u>

The Swan Sanctuary

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Total costs of generating donations and legacies by type

	Total 2023 £	Total 2022 £
Costs of generating donations and legacies	-	3,892

6 Expenditure on charitable activities

Expenditure on charitable activities by fund type

	Unrestricted		Total 2023 £	Total 2022 £
	General £	Restricted £		
Operation of sanctuary - other costs	234,451	-	234,451	194,939
Depreciation costs	80,111	1,397	81,508	50,250
Staff costs	123,962	-	123,962	107,500
Allocated support costs	5,771	-	5,771	5,339
	<u>444,295</u>	<u>1,397</u>	<u>445,692</u>	<u>358,028</u>

Expenditure on charitable activities by activity type

	Activity undertaken directly £	Activity support costs £	2023 £	2022 £
Operation of sanctuary	<u>465,971</u>	<u>5,771</u>	<u>471,742</u>	<u>364,827</u>

7 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Independent examiner fees			
Examination of the financial statements		2,225	2,225
Other fees paid to examiners		4,766	4,766
Total for 2023		<u>6,991</u>	<u>6,991</u>
Total for 2022		<u>6,799</u>	<u>6,799</u>

The Swan Sanctuary

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

8 Analysis of support costs

Support costs allocated to charitable activities

	Administration costs £	Governance costs £	Total 2023 £	Total 2022 £
Operation of sanctuary	<u>5,771</u>	<u>6,991</u>	<u>12,762</u>	<u>12,118</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Loss on disposal of fixed assets held for the charity's own use	10,180	-
Depreciation of fixed assets	<u>71,328</u>	<u>50,250</u>

10 Trustees remuneration and expenses

No other trustees received remuneration from the charity during the year.

No trustees, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	119,913	102,952
Social security costs	2,529	2,988
Pension costs	<u>1,520</u>	<u>1,560</u>
	<u>123,962</u>	<u>107,500</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Administrative staff	<u>9</u>	<u>9</u>

No employee received emoluments of more than £60,000 during the year

The Swan Sanctuary

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

12 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	2,225	2,598
Other fees to examiners		
All other services	4,766	4,201

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2022	725,372	67,884	98,365	176,029	1,067,650
Additions	52,810	17,075	26,214	175,369	271,468
Disposals	-	(11,976)	-	-	(11,976)
At 31 March 2023	778,182	72,983	124,579	351,398	1,327,142
Depreciation					
At 1 April 2022	207,358	34,054	69,201	100,435	411,048
Charge for the year	20,632	7,639	20,123	22,934	71,328
Eliminated on disposals	-	(1,796)	-	-	(1,796)
At 31 March 2023	227,990	39,897	89,324	123,369	480,580
Net book value					
At 31 March 2023	550,192	33,086	35,255	228,029	846,562
At 31 March 2022	518,014	33,830	29,164	75,594	656,602

The Swan Sanctuary

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

15 Fixed asset investments

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 April 2022	2	2
At 31 March 2023	2	2
Net book value		
At 31 March 2023	2	2
At 31 March 2022	2	2

All investments shown above are held at valuation.

The trust owns 2 subscribers' shares of £1 in the Swan Sanctuary Limited. This company is currently dormant and has never traded. In view of the long delay in moving to a new site, which was to have been managed by this company, its directors, who are also Trustees of the Swan Sanctuary, are having to reconsider the plans they had for it and as a result are currently unable to state when or if they expect it to be in operation in the manner envisaged when it was incorporated. Consolidated accounts have not been prepared given that the inclusion of the Swan Sanctuary Limited is not material for the purpose of giving a true and fair view.

16 Debtors

	2023 £	2022 £
Trade debtors	179	-
Prepayments	4,680	7,561
Other debtors	1,214	-
	<u>6,073</u>	<u>7,561</u>

17 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	20	20
Cash at bank	14,911	13,285
Short-term deposits	<u>1,183,027</u>	<u>1,506,267</u>
	<u>1,197,958</u>	<u>1,519,572</u>

The Swan Sanctuary

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	487
Other taxation and social security	1,736	3,249
Other creditors	5,195	5,097
Accruals	8,771	11,067
	<u>15,702</u>	<u>19,900</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,520 (2022 - £1,560).

20 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted				
General	2,158,251	325,530	(453,077)	2,030,704
Restricted	<u>5,586</u>	<u>-</u>	<u>(1,397)</u>	<u>4,189</u>
Total funds	<u>2,163,837</u>	<u>325,530</u>	<u>(454,474)</u>	<u>2,034,893</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted				
General	2,046,114	477,048	(364,911)	2,158,251
Restricted	<u>7,448</u>	<u>-</u>	<u>(1,862)</u>	<u>5,586</u>
Total funds	<u>2,053,562</u>	<u>477,048</u>	<u>(366,773)</u>	<u>2,163,837</u>

Restricted funds

During 2017 the charity received funds on behalf of the Swan & Friends Bird Rescue with the restriction that the funds be used to purchase a van for their use.

The Swan Sanctuary

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	842,373	4,189	846,562
Fixed asset investments	2	-	2
Current assets	1,204,031	-	1,204,031
Current liabilities	(15,702)	-	(15,702)
Total net assets	<u>2,030,704</u>	<u>4,189</u>	<u>2,034,893</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	651,016	5,586	656,602
Fixed asset investments	2	-	2
Current assets	1,527,133	-	1,527,133
Current liabilities	(19,900)	-	(19,900)
Total net assets	<u>2,158,251</u>	<u>5,586</u>	<u>2,163,837</u>

22 Related party transactions

During the year the charity made the following related party transactions:

G Nelson

(G Nelson is the daughter of trustees of the charity)

During the year, G Nelson was employed by the charity on a part time basis. Total remuneration in respect of this employment was £8,353 (2022: £7,990).

Year end liability is amount due in respect of net wages. At the balance sheet date the amount due from G Nelson was £161 (2022 - £156 due to).

E Nelson

(E Nelson is the son of trustees of the charity)

During the year, E Nelson was employed by the charity on a part time basis. Total remuneration in respect of this employment was £9,057 (2022: £4,828).

Year end liability is amount due in respect of net wages. At the balance sheet date the amount due from E Nelson was £162 (2022 - £117 due to).