

Swainswick Educational Trust annual report & financial statements for the year ended 31 December 2025

1. legal and administrative details
2. trustees' report
3. financial statement & balance sheet
4. report of the independent examiner to the trustees

legal and administrative details

Trustees

Wilma Parkinson - clerk and chair

Julie Stuckes

Helen Roberts Diocesan Education Board representative

Julie Bleathman

Susanna Watson (ex-officio - churchwarden)

Revd Cath Candish (ex-officio - Priest in Charge)

registered charity number **1007787**

bank Metro Bank
One Southampton Row
London WC1B 5HA

independent examiner Ian Roberts ACA
Naille
Upper Swainswick
Bath BA1 8BX

correspondence address Wilma Parkinson
clerk to the Trustees
Swainswick Educational Trust
29 Elm Grove
Swainswick
Bath BA1 7 BA
01225 310316
07497 368816
wilmaparkinson22@gmail.com

Swainswick Educational Trust is a registered charity established by a Charity Commission Scheme in 1991, following the sale of School House, Swainswick.

The objectives of the Trust are:

1. Swainswick Educational Trust (SET) is set up to provide special educational benefits not normally provided by the Local Education Authority/Academy Trust, for Swainswick Primary School. Since 2015 this has been in the form of an annual block grant awarded at the May Trustee meeting.
2. SET promotes the education of people who are resident in the Parish of Swainswick and are in need of financial assistance studying at an accredited institution. School-age students in non-advanced education are not eligible. People in advanced education between 18 and 25 will be given priority consideration.
3. SET also promotes education in accordance with the principles and doctrines of the Church of England. This is mainly in the form of grants to St Mary's Church Swainswick for educational projects and materials, including the parish magazine.

trustees

Trustees are appointed for a period of five years and can be re-appointed. There are three ex-officio trustees: the vicar or priest in charge of the parish and the 2 churchwardens. So if and when new wardens or a priest are appointed, they replace the former wardens or priest.

The diocesan education board of Bath & Wells has the right to nominate or approve a diocesan education representative as a trustee. In addition there may be co-opted trustees. One of the Trustees is appointed to act as clerk (treasurer and secretary) to the Trust. A quorum is formed when there are three trustees.

There are usually three meetings per year with the October one concentrating on assessing the college and university students' applications and the May one assessing the school application. The link with Swainswick Primary School is a valued one and Trustee Helen Roberts is also a school governor.

Similarly, the link with Swainswick and Woolley church is strong and the three organisations encourage each other with educational projects and support in the community.

The Swainswick and Woolley Mag, which receives an annual grant from the Trust, is distributed free in the parish and is a valuable educational link between church and non church people in the community.

2. trustees' report for 2025

The Trustees met virtually in January and May and in person in October 2025. They made the following awards:

Swainswick C of E Primary School

An annual grant of £3000 was awarded. This allows the school to use the grant when and where it is most needed. It is not to be used for building works or standard school equipment but music, books, educational trips etc are all acceptable. The school provided a comprehensive annual breakdown of how the money has been spent, with receipts.

Swainswick Parochial Church Council (Swainswick and Woolley church)

Swainswick PCC received £ 1,129 which covered bibles for the Swainswick school leavers, three issues of The Mag and other educational items.

students

Assistance with fees and expenses for 14 undergraduates was provided at £ 13,500. There were 5 new applicants and 2025 ended with 12 students in receipt of grants. All the students have been particularly responsive and applications have again been more informative and detailed.

To ensure sufficient funds for the increasing number of students the sum of £30,000 in realised shares was transferred from CCLA in July to the SET current account at Metro Bank. If this trend continues this may become a regular occurrence.

Swainswick Educational Trust statement of financial activities for the period ended 31 December 2025

	UNRESTRICTED FUNDS	
	2025	2024
INCOMING RESOURCES		
Central Board of Finance		
Investment Fund dividends	12,327	12,251
transfer from CCLA	30,000	-
TOTAL INCOMING RESOURCES	42,327	12,251
RESOURCES EXPENDED		
Direct charitable expenditure		
Higher education grants and awards	13,500	11,500
Vocational courses and expenses		
Swainswick Primary School	3,000	3,000
Parochial education and information expenses	1,129	1,155

	<u>17,629</u>	<u>15,655</u>
Management and administration costs		
Administration costs	57	56
Independent examination of accounts		
	<u>57</u>	<u>56</u>
TOTAL RESOURCES EXPENDED	<u>17,686</u>	<u>15,711</u>
NET INCOMING/(OUTGOING) RESOURCES	24,641	-3,460
Unrestricted funds brought forward	<u>20,842</u>	<u>24,301</u>
Unrestricted funds carried forward	<u>45,483</u>	<u>20,841</u>

BALANCE SHEET AS AT 31st DECEMBER 2025

	2025	2024
CURRENT ASSETS		
Cash at Metro bank		
Current account	45,483	20,842
REPRESENTED BY:		
Unrestricted funds carried forward	<u>45,483</u>	<u>20,842</u>

OTHER FUNDS

investments as at	31/12/2025	
Shares	Price per share	
18209.9838	£22.1983	404,230.68
Capital investment (£100,000 + interest £45,000)		145,000.00
Gain in value pre-withdrawals		329,230.68
Withdrawals to fund grants expenditure		-70,000.00
		259,230.68
Current investment value		404,230.68

Wilma Parkinson
clerk to the trustees
24 March 2026

**Swainswick Educational Trust statement of financial activities
for the period ended 31 December 2025**

		UNRESTRICTED FUNDS	
		2025	2024
INCOMING RESOURCES			
Central Board of Finance			
Investment Fund dividends		12,327	12,251
transfer from CCLA		30,000	-
TOTAL INCOMING RESOURCES		42,327	12,251
RESOURCES EXPENDED			
Direct charitable expenditure			
Higher education grants and awards		13,500	11,500
Vocational courses and expenses			
Swainswick Primary School		3,000	3,000
Parochial education and information expenses		1,129	1,155
		<u>17,629</u>	<u>15,655</u>
Management and administration costs			
Administration costs		57	56
Independent examination of accounts			
		<u>57</u>	<u>56</u>
TOTAL RESOURCES EXPENDED		17,686	15,711
NET INCOMING/(OUTGOING) RESOURCES		24,641	-3,460
Unrestricted funds brought forward		20,842	24,301
Unrestricted funds carried forward		<u>45,483</u>	<u>20,841</u>

BALANCE SHEET AS AT 31st DECEMBER 2025

		2025	2024
CURRENT ASSETS			
Cash at Metro bank	Current account	45,483	20,842
REPRESENTED BY:			
Unrestricted funds carried forward		<u>45,483</u>	<u>20,842</u>

OTHER FUNDS

investments as at 31/12/25

19524.05 shares @22,246pence per share		<u>404,305.34</u>
capital investment (originally £100000)		
now	total	348,831.27
accrued interest (originally £45000) now		<u>55,474.07</u>
		404,305.34

**Swainswick Educational Trust statement of financial activities
for the period ended 31 December 2025**

	UNRESTRICTED FUNDS	
	2025	2024
INCOMING RESOURCES		
Central Board of Finance		
Investment Fund dividends	12,327	12,251
transfer from CCLA	30,000	-
TOTAL INCOMING RESOURCES	42,327	12,251
RESOURCES EXPENDED		
Direct charitable expenditure		
Higher education grants and awards	13,500	11,500
Vocational courses and expenses		
Swainswick Primary School	3,000	3,000
Parochial education and information expenses	1,129	1,155
	17,629	15,655
Management and administration costs		
Administration costs	57	56
Independent examination of accounts		
	57	56
TOTAL RESOURCES EXPENDED	17,686	15,711
NET INCOMING/(OUTGOING) RESOURCES	24,641	-3,460
Unrestricted funds brought forward	20,842	24,301
Unrestricted funds carried forward	45,483	20,841

BALANCE SHEET AS AT 31st DECEMBER 2025

	2025	2024
CURRENT ASSETS		
Cash at Metro bank Current account	45,483	20,842
REPRESENTED BY:		
Unrestricted funds carried forward	45,483	20,842

OTHER FUNDS

investments	31/12/2025	
Shares Price per share		
18209.9838 £22.1983		404,230.68
Capital investment (£100,000 + interest £45,000)		145,000.00
Gain in value pre-withdrawals		329,230.68
Withdrawals to fund grants expenditure		-70,000.00
		259,230.68
Current investment value		404,230.68

on its behalf by:
Wilma Parkinson

I have reviewed these financial statements and believe that they have been prepared in accordance with the accounting records and thus enable a proper understanding of the Trust's financial position.

Ian Roberts ACA

Ian Roberts 24/3/26

Swainswick Educational Trust accounts
from 1 January 2025 to 31 December 2025

date	payee	cheque	<u>expenditure</u>	
			amount	
10/01/2025	Freya Higgins	111	500	R
10/01/2025	Luke De Ste Croix	112	500	R
10/01/2025	Joe Davies	113	500	R
10/01/2025	Harrison Clist	114	500	R
10/01/2025	Lewis Headen	115	500	R
10/01/2025	Liam Headen	116	500	R
10/01/2025	Olivia Wood	117	500	R
10/01/2025	PCC Swainswick church	BACS	208	R
08/05/2025	Freya Higgins	118	500	R
08/05/2025	Luke De Ste Croix	119	500	R
08/05/2025	Joe Davies	120	500	R
08/05/2025	Harrison Clist	121	500	R
08/05/2025	Lewis Headen	122	500	R
08/05/2025	Liam Headen	123	500	R
08/05/2025	Olivia Wood	124	500	R
08/05/2025	Jack Donovan	125	500	R
08/05/2025	PCC Swainswick church	BACS	196	R
20/05/2025	Swainswick School B&W Academy	BACS	3000	R
23/10/2025	Amy Lashbrook	126	500	R
23/10/2025	Danny Williams	127	500	R
23/10/2025	Sam Young	128	500	R
23/10/2025	Laurie Mills	129	500	R
23/10/2025	Freya Higgins	130	500	R
23/10/2025	Luke De Ste Croix	131	500	R
23/10/2025	Joe Davies	132	500	R
23/10/2025	Harrison Clist	133	500	R
23/10/2025	Jack Donovan	134	500	R
23/10/2025	Arthur Leigh-Wood	135	500	R
23/10/2025	Arthur Cave	136	500	R
23/10/2025	Oscar Donovan	137	500	R
23/10/2025	PCC Swainswick church	BACS	724.52	R
23/10/2025	Clerk annual	BACS	57.09	R

expenditure	total expenditure	17,685.61
-------------	-------------------	-----------

		<u>income</u>	
28/02/2025	CBF dividend	3104.32	R
31/05/2025	CBF dividend	3104.32	R
29/08/2025	CBF dividend	3104.32	R
27/11/2025	CBF dividend	3013.75	R
	transfer from CCLA	30000.00	R
total income		42,326.71	

excess income over exp	24,641.10
------------------------	-----------

investments as at	31/12/2025	
Shares	Price per share	
18209.9838	£22.1983	404,230.68

Capital investment (£100,000 + interest £45,000)	145,000.00
--	------------

Gain in value pre-withdrawals	329,230.68
Withdrawals to fund grants expenditure	-70,000.00
	259,230.68

Current investment value	404,230.68
--------------------------	------------

Balance sheet	
bank balance 1/1/25	20,841.51
income	42,326.71
expenditure	17,685.61
Total	45,482.61

Metro bank 31/12/25	45,482.61
unreconciled exp	0.00
	45,482.61

check	45,482.61
-------	-----------