SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

England & Wales · Charity number 1045893

Details

Other names	S W A L L O W, SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD, SWALLOW
Status	Registered
Legal form	Charitable company
Company number	03034328
Registered	1995-04-19
Register	View on the Charity Commission register

Contact

Address	Swallow Ltd The Old Engine House Old Pit Road Midsomer Norton Radstock BA3 4BQ
Phone	01761414034
Email	info@swallowcharity.org
Website	www.swallowcharity.org

Activities

Objects: RELIEF OF PEOPLE WITH LEARNING DIFFICULTIES IN SOUTH WANSDYKE AND SURROUNDING AREAS,IN PARTICULAR BY THE PROVISION OF (OR ASSISTANCE IN THE PROVISION OF) SUPPORTED HOUSING AND ASSOCIATED AMENITIES CALCULATED TO MEET THE NEEDS OF SUCH PEOPLE, AND BY THEIR TRAINING TO ENABLE THEM TO LIVE INDEPENDENTLY WITHIN THEIR LOCAL COMMUNITY.

Activities: SWALLOW provides supported housing, outreach in the community, education, independent living skills training, information, supported employment and work skills experience and social and fitness activiites for people with learning disabilities. We are a user led organisation, responding to the needs and wishes of our members.

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Accommodation/housing, Economic/community Development/employment, Recreation
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** SOUTH WANSDYKE
- Bath And North East Somerset
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,767,361	£1,800,278	£646,487	89
2024-03-31	£1,675,576	£1,643,806	£679,404	83
2023-03-31	£1,484,598	£1,476,764	£647,634	70
2022-03-31	£1,363,223	£1,334,388	£639,800	65
2021-03-31	£1,312,974	£1,177,404	£610,965	60

Trustees

Name	Role	Appointed
Jill Souter	Chair	2018-06-04
Antony Charles German		2021-05-24
Christine Negus		2018-06-04
DAVID VAUGHAN		
JOHN FREEMAN		2013-07-16
MARK ROPER		2022-06-13
Phillip Edmonds		2024-01-15
Roger Winsley		2024-01-15
Samantha Baker		2025-06-16
Susan Hawkey		2019-07-08

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SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

England & Wales - Charity number 1045893

Accounts

REGISTERED COMPANY NUMBER: 03034328 (England and Wales)
REGISTERED CHARITY NUMBER: 1045893

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

FOR

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

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FOR THE YEAR ENDED 31 MARCH 2025

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SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

CHAIR OF THE TRUSTEES REPORT FOR THE YEAR ENDING 31 MARCH 2025

It has been a real privilege to serve as Chair of SWALLOW's Trustees this last year, working alongside our superb Trustee and Senior Management Teams. Both teams are united in their desire to ensure that SWALLOW members can thrive, living the life they chose as far as possible, enabled by high quality care. We remain indebted to our highly skilled support workers, seniors and all who work tirelessly behind the scenes, without whom SWALLOW's work would not be possible.

We started the year with concerns regarding the disparity between our rising costs and the uplift to our funding offered by BANES. The concerns proved justified and, for the first time in many years, SWALLOW ended the year 24/25 with a deficit. This financial uncertainty has meant that our strategic plan for growing services over the next five years has not been able to move forward as fast as we had hoped. Surveys carried out amongst our members and their families and carers indicate that there is a significant need for supported housing in the near future but, as yet, we have not been able to identify opportunities to develop this.

Despite these challenges, SWALLOW members have continued to make a difference to their communities. One of our members, Hetty, met with Anna Sabine, our MP, and this resulted in changes to Diamond travel card access times that will benefit many people with a disability across the WECA area.

The two SWALLOW cafes in Radstock and Peasedown St John continue to offer a warm and welcoming space to the community and showcase just what our members can do as they cook, serve the customers and lead family cooking courses.

In June 2024 SWALLOW's Evaluation Day once again showed how much members value and appreciate all that SWALLOW offers and our members continue to guide the services and events that SWALLOW provide. In response to members' wishes, we organised cycle training at the Odd Down cycle track, which led to a very successful sponsored cycle ride. We are also offering regular swimming sessions. Base House is now open 7 days a week, meaning 3 more members can benefit from its training in independent living skills.

Chris Winpenny, who had been a SWALLOW Trustee for 27 years, retired at the end of the year. We are so grateful to his quiet, wise leadership born out of deep knowledge of SWALLOW and concern for our members. We have just welcomed Sam Baker to the Trustee team, bringing her expertise in HR and management.

The future of SWALLOW is bright, even with the financial pressures on the charity. The Trustee Board and Senior Management Team will continue to work very hard to control costs and maintain our current level and standard of services, whilst at the same time trying to attract enough income to ensure that our staff team are recompensed fairly and to aid recruitment. We will continue to listen to members and help them to achieve their life goals and dreams.

Jill Souter
Chair of Trustees

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES
Objectives and principal activities
The charity's objects and principal activities are to benefit all local teenagers and adults with learning disabilities, providing supported housing, education and related services.

The main activities of the organisation are:

1. Supported housing
2. Outreach support in the community
3. Independent living skills training
4. Therapeutic courses and day activities
5. Supported employment and employment training, including craft and horticulture activities and the SWALLOW Community Café in Radstock and at the Hive in Peasedown St John
6. Healthy living and fitness activities
7. Social activities to reduce social isolation
8. Information and advice
9. Youth Group for 13-18 year olds to aid transition from school to the adult world.

Each year the Trustees review the charity's objectives and activities to ensure that they continue to reflect our aims. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit.

All of our activities welcome all teenagers and adults with learning disabilities regardless of personal background, faith, gender or personal circumstances. We do make some charges towards activities, but these are often subsidised and concessions are offered where possible to those on low incomes to make them affordable to all.

Volunteers
SWALLOW has a dedicated team of volunteers who support the work of the charity in a variety of roles. Our Trustee Board and our members on the Management Committee all give their time for free and we have a growing number of people helping in all areas of our work, making a vital contribution.

ACHIEVEMENTS AND PERFORMANCE
Charitable activities
The aim of the charity is to maximise the support offered to teenagers and adults with learning disabilities, and to give them the skills and opportunities that they need to live full and independent lives. SWALLOW uses its resources to achieve these aims. The Chairman's Report outlines the main achievements of the organisation this year.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Fundraising activities

We have continued to see a growth in voluntary income of 12.5%, this is due to support from the local community as well as successful applications to a number of Charitable Trusts and Foundations. We have also been very grateful to receive a number of high value gifts from individuals, specifically to fund the work we do supporting members into employment. Support from companies has also grown, underpinned by the Corporate Friends Scheme.

SWALLOW relies on the generosity of all its donors, and is extremely grateful for their support.

FINANCIAL REVIEW

Principal funding sources

Most of the funding for SWALLOW services comes on an individual basis through personalised budgets for teenagers and adults with learning disabilities, which are set and approved by Bath and North East Somerset Council (B&NES), but what support each individual buys from providers is decided by that member in discussions with his/her carer. Some funding for supported housing comes from individuals' direct payments. This funding is directly related to the tenants and the support needs for which they have been assessed. SWALLOW also receives a grant from the local authority, to cover costs associated with tenants' housing support needs and member led activities and support.

The remainder of SWALLOW's income is raised from voluntary sources such as charitable trusts, companies, fundraising events and individual donations. As costs rise throughout the organisation, and the charity struggles to make ends meet, this money is vital.

Investment policy and performance

The Board of Trustees have reviewed the investment policy. Changes were made to make sure that the funds that are held on deposit are covered by the Financial Compensation Scheme and the number of accounts and institutions were diversified using the Flagstone Platform via CAF Bank.

Due to the low rates of interest available on deposit accounts, and in an attempt to maximise resources, we have made a small investment in medium risk investment funds.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW
Reserves policy

The Trustees have reviewed the need for reserves in line with the guidance issued by the Charity Commission and have determined the following policy, which will be reviewed annually:

The Trustees recognise that there is a voluntary income risk in the current economic climate, a social enterprise income risk in current market conditions, the ongoing changes within public sector funding and reduced donations arising from the volatility due to the pandemic and other world factors.

From discussions at the Trustee Board, it has been decided that SWALLOW may maintain reserves for a variety of purposes including, but not limited to, the following:

a) To enable the services provided to teenagers and adults with learning disabilities to continue during any period of disruption in the charity's income;
b) To cover set up costs for new service initiatives, prior to income being received;
c) To cover necessary ongoing costs and finance any legal obligations if a major source of funding ceases, either voluntarily or compulsorily, causing parts of the business to cease.

Unrestricted Reserves

As part of its annual budget-setting, the Trustees will consider the level of unrestricted reserves it is appropriate for the charity to keep to meet its obligations, to hedge against possible risks and to fund its future plans. The Trustees have agreed that for the current year unrestricted reserves should be in the range of between £480,496 and £960,992, which represents 3 to 6 months of annual expenditure. The Trustees will continue to monitor the unrestricted reserves during the financial year.

Restricted Reserves

Restricted reserves are held when money raised in the previous year for specific charitable activities remains unspent at the year end and is carried over to be spent in future years.

Accounting

This year we have again undertaken a full audit of the Charity's accounts, as the income threshold of £1million set by the Charity Commission has been exceeded.

Review

At 31 March 2025, Unrestricted Reserves, as defined, amounted to £599,114 compared to a target range of three to six month's running costs, ie £480,496 and £960,992.

Review of the charity's financial position

In the year to March 2025, covered by these accounts we recorded a deficit of £32,917, this was due to increased costs, specifically on staffing costs which have risen due increase in the National Living Wage and increases in sickness cover.

FUTURE STRATEGY

SWALLOW Charity provides help and support to over 170 teenagers and adults with learning disabilities in the local area. The charity is user led and therefore future strategy is dependent on what our members tells us that they want. We have gathered feedback through member surveys and at our Annual Evaluation Day.

Our members have told us that they want to be more independent, they want to be able to live independently, and therefore teaching them skills to do so at Base House remains important. They, and their families, want to be able to plan for a future that sees them in secure housing going forward supported by SWALLOW. We are working closely with local partners, including the local authority and housing providers to make this a reality for more people.

Another area of focus is employment. Only 5.1% of adults with learning disabilities nationally are in paid work, but many of our members have told us that they would love to be able to have a job. To do this they need to build skills and increase their understanding of what is required, but they often need ongoing support to make any job role a success.

Our various employment projects, including the two SWALLOW Cafes and Horticulture and Crafts - help our members to gain these skills and working as teams achieve meaningful results. This has led to outside employment for one member in the Somerset Toiletry Company Café which is fantastic.

What also makes a huge difference to our members are the friendships and social interactions they get from being part of the SWALLOW family - they are there to support each other as well as parents and carers providing mutual support - our recent series of Parent and Carer sessions have been extremely successful.

We will continue to support our members to have a voice, both by listening to them internally but also by using their lived experiences to shape future policy. One member recently campaigned through her local MP to extend the use of the disabled bus pass and this led to changes which have impacted hundreds of people locally.

At the heart of what makes SWALLOW Charity special is the caring and empathetic staff team - we will continue to nurture and invest in our people as the charity continues to grow.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 17 March 1995. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10. The total number of such guarantees at 31 March 2025 was 166 (2024- 173).

Recruitment and appointment of the Board of Trustees

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, are elected at the AGM to serve for a period of 3 years after which they must be re-elected at the next AGM.

As the charity is user-led and works with teenagers and adults with learning disabilities, it is important that the Trustee Board members have empathy and understanding of the needs of SWALLOW's members. Trustees are recruited, as required, through a variety of media, both local and national. The aim is to recruit individuals with a broad range of skills to complement those we already have within the Trustee Board.

Trustees are asked to provide a list of their skills and update it each year so that skills gaps can be identified. Potential Trustees are given an NCVO pack outlining the roles and responsibilities of Trustees as well as attending a preliminary meeting to ensure that Trustees are aware of the commitment involved.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustee Board meets every seven weeks and is responsible for the strategic direction, financial viability and overall well-being of the Charity. Its aim is to ensure that the resources of the Charity are applied to the maximum benefit of the members. The Chief Executive, Fundraising and Finance Manager and the HR Manager also attend the Board Meetings.

As SWALLOW is a user-led organisation, we also have a Management Committee made up of thirteen members. This group also meets seven weekly and advises and guides the Trustee Board on members' wishes and needs. At least one Trustee attends each meeting and reports back to the Trustee Board.

The day to day running of the organisation is the responsibility of the Chief Executive. Reporting to the Chief Executive are the Fundraising and Finance Manager, the Registered Manager, who oversees our Supported Housing, Base House and Outreach, as well as the HR Manager and the Courses Manager.

Induction and training of new trustees

New Trustees undertake an extensive and comprehensive induction and training programme, which includes:

1. Meetings with the Chair of Trustees, the Chief Executive and other senior members of staff
2. Visits to the Head Office, Redfield Road, The Hawthorns and Base House and the SWALLOW Community Café
3. Attending a Management Committee (members) meeting
4. Information pack including the governing documents and policies and procedures, recent financial information and strategic documents and action plan

Risk review

The Trustee Board, in compliance with the SORP, conducts an annual review of the major risks to which the charity is exposed. A risk register has been established and, where appropriate, systems or procedures have been established to mitigate the risks faced and a sub-committee of the Trustee Board has been formed to review the risk register on a regular basis and report back to the Board.

The organisation continually looks to review and monitor services in line with local authority and Care Quality Commission requirements, to ensure the highest quality is maintained.

In considering the major risks to the charity, the Trustees have recognised that the most influential one would be the loss of funding to its core business. In this respect, the Trustees are implementing a policy of diversification and are extending the activities of the Charity to include other related projects and opportunities for people with learning disabilities wanting to live independent lives. This will help the Charity to strengthen its financial position and continue to achieve the original objectives of the Constitution.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03034328 (England and Wales)

Registered Charity number
1045893

Registered office
The Old Engine House
Old Pit Road
Midsomer Norton
Radstock
BA3 4BQ

Trustees
C P Winpenny (resigned 18.12.24)
J W Freeman
D M Vaughan
J Souter (Chair of Trustees)
C Negus
S Hawkey
A C German
M Roper
P Edmonds
R Winsley
S Baker (appointed 16.6.25)

Company Secretary
N Tew

Auditors
PG Owen Limited
Chartered Accountants and
Statutory Auditors
124 High Street
Midsomer Norton
Bath
Avon
BA3 2DA

Solicitors
Thatcher and Hallam
Island House
Midsomer Norton
BA3 2HJ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Bankers
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Patron
J Cullum DL

Hon Vice Presidents
K F Atkinson
A E F Quinn
E Rawlings
S Barran
C P Winpenny

Senior Management Team

B Craney	Chief Executive
J Willcox	Registered Manager
M Gibbs	Human Resources Manager
N Tew	Fundraising and Finance Manager

RESULTS
The Net Incoming Resources for the year to 31 March 2025 amounted to negative £32,917. (2024- £31,770 Surplus). Restricted Reserves at 31 March 2025 amounted to £47,373 (2024 - £38,589) and Unrestricted Reserves amounted to £599,114 (2024 - £640,815).

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of South West Action for Learning and Living Our Way Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, PG Owen Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 9th January 2026 and signed on its behalf by:

.....

P Edmonds - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

Opinion

We have audited the financial statements of South West Action for Learning and Living Our Way Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING ANDLIVING OUR WAY LTD

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows;

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from commercial knowledge and experience of the charitable care sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the charity's remuneration policies.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

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 auditors' 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.

Robin Browning BA(Hons) BFP FCA FCCA (Senior Statutory Auditor)
for and on behalf of PG Owen Limited
Chartered Accountants and
Statutory Auditors
124 High Street
Midsomer Norton
Bath
Avon
BA3 2DA

Date: 9th January 2026

Owen Limited
Chartered Accountants &
Business Advisors

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	78,290	70,206	148,496	131,967
Charitable activities	5				
Activities to further charity's objectives		1,574,145	-	1,574,145	1,496,105
Other trading activities	3	19,499	-	19,499	18,560
Investment income	4	21,413	-	21,413	28,944
Other income		3,808	-	3,808	-
Total		1,697,155	70,206	1,767,361	1,675,576
EXPENDITURE ON					
Raising funds	6	542	-	542	794
Charitable activities	7				
Direct charitable expenditure		1,645,696	53,305	1,699,001	1,544,986
Management and administration		92,618	8,117	100,735	98,026
Total		1,738,856	61,422	1,800,278	1,643,806
NET INCOME/(EXPENDITURE)		(41,701)	8,784	(32,917)	31,770
RECONCILIATION OF FUNDS					
Total funds brought forward		640,815	38,589	679,404	647,634
TOTAL FUNDS CARRIED FORWARD		599,114	47,373	646,487	679,404

The notes form part of these financial statements

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	46,059	-	46,059	42,890
Investments	14	112,955	-	112,955	112,654
		159,014	-	159,014	155,544
CURRENT ASSETS					
Debtors	15	69,005	-	69,005	118,216
Cash at bank and in hand		489,307	47,373	536,680	519,536
		558,312	47,373	605,685	637,752
CREDITORS					
Amounts falling due within one year	16	(118,212)	-	(118,212)	(113,892)
NET CURRENT ASSETS		440,100	47,373	487,473	523,860
TOTAL ASSETS LESS CURRENT LIABILITIES		599,114	47,373	646,487	679,404
NET ASSETS		599,114	47,373	646,487	679,404
FUNDS	18				
Unrestricted funds				599,114	640,815
Restricted funds				47,373	38,589
TOTAL FUNDS				646,487	679,404

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9th January 2026 ..... and were signed on its behalf by:

P Edmonds - Trustee

The notes form part of these financial statements

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	19,848	1,142
Net cash provided by operating activities		19,848	1,142
Cash flows from investing activities			
Purchase of tangible fixed assets		(24,117)	(25,036)
Interest and investment income received		21,413	18,470
Net cash used in investing activities		(2,704)	(6,566)
Change in cash and cash equivalents in the reporting period		17,144	(5,424)
Cash and cash equivalents at the beginning of the reporting period		519,536	524,960
Cash and cash equivalents at the end of the reporting period		536,680	519,536

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(32,917)	31,770
Adjustments for:		
Depreciation charges	20,778	16,781
Loss on disposal of fixed assets	170	159
Gains on investments during year	(301)	(10,474)
Interest and investment income received	(21,413)	(18,470)
Decrease/(increase) in debtors	49,211	(27,378)
Increase in creditors	4,320	8,754
Net cash provided by operations	19,848	1,142

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	519,536	17,144	536,680
	519,536	17,144	536,680
Total	519,536	17,144	536,680

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	25% on cost
Equipment for houses	-	25% on cost
Office equipment	-	25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed asset investments

In line with the Charities SORP (FRS 102) fixed asset investments represents an investment portfolio intended to be held for more than 12 months, to generate income and capital growth for the charity.

These investments are valued at open market value as at the end of the accounting year with any revaluation gain/losses being charged to the Statement Of Financial Activity within that accounting year.

continued...

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations - miscellaneous	54,325	25,505
Paulton & District Skittle League	-	1,500
Norwest Bowls Club	-	1,554
The Big Gig	-	500
National Lottery Community Fund	8,053	-
GAP Group Ltd	5,000	-
Bath Half Marathon Sponsorship	1,904	8,591
The Beatrice Laing Trust	5,000	-
Glastonbury Festival Stewards	3,200	2,800
Jorvik Tricycles	4,380	-
The Medlock Charitable Trust	-	2,000
Stoke Park Group Friend's Fund	1,320	-
The Sperring Charity	2,027	-
HCRG	2,804	-
Masonic Charitable Foundation	-	2,500
The Roper Family Charitable Trust	25,000	20,000
Rackvernal Old School Hall Trust	-	3,800
Community Minibus	1,930	8,000
Simmons and Simmons	-	3,500
Bath & West Community Energy	2,260	-
Bath Rotary	1,000	-
Paragon School PTA	2,000	-
The Hartfield Charitable Trust	-	976
Commissioners Crime Prevention Fund	1,994	-
Sir Jules Thorn Charitable Trust	2,500	-
Somer Valley Rotary	1,000	-
Radstock Town Council	-	1,000
Westfield Parish Council	1,478	116
Ray Harris Trust	1,000	-
Midsomer Norton & Radstock Rotary Club	-	1,250
Radstock and Westfield Big Local Dragons Den	2,379	500
The Society of Merchant Venturers	3,000	-
Sport England	3,852	-
BBC Children In Need	9,090	10,413
The Leonard Laity Stoate Charitable Trust	-	1,000
WERN	-	700
The Baily Thomas Charitable Fund	-	12,000
Bath Boules	-	1,400
HDH Wills Charitable Trust	2,000	-
ASDA	-	700
National Grid	-	1,264
Midsomer Norton Methodists Carol Service	-	150
Quartet Resilience Programme	-	10,086
The Hedley Foundation	-	2,817
NHS BANES, Swindon and Wiltshire ICB	-	4,595
The Somerset Masonic Charity	-	2,500
Midsomer Norton and Radstock Lions Club	-	250
	148,496	131,967

continued...

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Membership income	1,619	816
Consultancy fees	17,880	17,744
	19,499	18,560

4. INVESTMENT INCOME

	2025	2024
	£	£
Gains on investments	896	10,474
Bank interest and investment income	20,517	18,470
	21,413	28,944

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Supported living	Activities to further charity's objectives	625,743	616,195
Housing benefit & rent	Activities to further charity's objectives	170,891	156,424
Work skills	Activities to further charity's objectives	234,179	225,211
Grants	Activities to further charity's objectives	73,179	72,900
Fitness club	Activities to further charity's objectives	4,912	3,901
Music workshop	Activities to further charity's objectives	1,220	1,133
Arts and crafts	Activities to further charity's objectives	34,722	33,066
Base house stays	Activities to further charity's objectives	186,718	164,938
Drama and yoga course	Activities to further charity's objectives	52,112	53,823
Young people income	Activities to further charity's objectives	977	994
Orchard Hall activities	Activities to further charity's objectives	36,521	35,882
Courses	Activities to further charity's objectives	40,839	43,869
Café takings	Activities to further charity's objectives	90,059	87,769
HIVE activity day	Activities to further charity's objectives	14,217	-
Forest group	Activities to further charity's objectives	7,856	-
		1,574,145	1,496,105

Grants received, included in the above, are as follows:

	2025	2024
	£	£
B&NES Funding	26,487	26,209
B&NES Supporting People	46,692	46,691
	73,179	72,900

continued...

6. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Bad debts	44	(780)
Fundraising events	498	1,574
	542	794

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Direct charitable expenditure	550,701	1,148,300	1,699,001
Management and administration	-	100,735	100,735
	550,701	1,249,035	1,799,736

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Direct charitable expenditure	1,082,646	65,654	-	1,148,300
Management and administration	-	87,825	12,910	100,735
	1,082,646	153,479	12,910	1,249,035

	2025	2024
	£	£
Management	87,654	82,729
Accountancy & legal fees	6,572	9,698
Auditors' remuneration	6,338	5,758
	100,564	143,755

continued...

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	6,338	5,758
Depreciation - owned assets	20,778	16,781
Deficit on disposal of fixed assets	170	159

10. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was paid to the Board of Trustees in the period.

Trustees' expenses

During the year ended 31 March 2025 trustees' expenses amounted to £nil (2024 £nil)

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,275,910	1,177,879
Social security costs	94,830	83,915
Other pension costs	36,253	32,462
	1,406,993	1,294,256

The average monthly number of employees during the year was as follows:

	2025	2024
Support staff	36	39
Projects staff	34	27
Administration/support staff	19	17
	89	83

No employees received emoluments in excess of £60,000.

continued...

11. STAFF COSTS - continued

Staff costs were as follows:

	Support	Projects	Administration	2025	2024
	£	£	£	£	£
Wages and salaries	966,386	250,070	59,454	1,275,910	1,177,879
Social security costs	73,146	17,216	4,468	94,830	83,915
Pension costs	27,970	6,551	1,732	36,253	32,462
	1,067,502	273,837	65,654	1,406,993	1,294,256

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	77,896	54,071	131,967
Charitable activities			
Activities to further charity's objectives	1,496,105	-	1,496,105
Other trading activities	18,560	-	18,560
Investment income	28,944	-	28,944
Total	1,621,505	54,071	1,675,576
EXPENDITURE ON			
Raising funds	794	-	794
Charitable activities			
Direct charitable expenditure	1,511,516	33,470	1,544,986
Management and administration	87,895	10,131	98,026
Total	1,600,205	43,601	1,643,806
NET INCOME	21,300	10,470	31,770
RECONCILIATION OF FUNDS			
Total funds brought forward	619,515	28,119	647,634
TOTAL FUNDS CARRIED FORWARD	640,815	38,589	679,404

continued...

13. TANGIBLE FIXED ASSETS

	Improvements to property	Equipment for houses	Office equipment	Totals
	£	£	£	£
COST				
At 1 April 2024	25,080	24,655	62,412	112,147
Additions	2,168	9,731	12,218	24,117
Disposals	-	(260)	(8,177)	(8,437)
At 31 March 2025	27,248	34,126	66,453	127,827
DEPRECIATION				
At 1 April 2024	13,042	15,932	40,283	69,257
Charge for year	4,901	4,508	11,369	20,778
Eliminated on disposal	-	(98)	(8,169)	(8,267)
At 31 March 2025	17,943	20,342	43,483	81,768
NET BOOK VALUE				
At 31 March 2025	9,305	13,784	22,970	46,059
At 31 March 2024	12,038	8,723	22,129	42,890

continued...

14. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2024	112,654
Revaluations	301
At 31 March 2025	112,955
NET BOOK VALUE	
At 31 March 2025	112,955
At 31 March 2024	112,654

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Unlisted investments £
Valuation in 2025	301
Valuation in 2024	10,474
Valuation in 2023	2,180
Cost	100,000
	112,955

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2025 £	2024 £
Cost	100,000	100,000

Fixed asset investments were valued on an open market basis on 31 March 2025 by LGT Wealth Management.

continued...

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	13,230	50,496
Prepayments and accrued income	55,775	67,720
	69,005	118,216

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	13,664	15,624
Social security and other taxes	22,219	19,434
Other creditors	11,242	10,997
Accrued expenses	71,087	67,837
	118,212	113,892

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	94,429	94,813
Between one and five years	5,457	6,974
	99,886	101,787

continued...

18. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General Funds	600,815	(41,701)	559,114
Designated Funds	40,000	-	40,000
	640,815	(41,701)	599,114
Restricted funds			
Restricted Funds	38,589	8,784	47,373
TOTAL FUNDS	679,404	(32,917)	646,487

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Funds	1,697,155	(1,738,856)	(41,701)
Restricted funds			
Restricted Funds	70,206	(61,422)	8,784
TOTAL FUNDS	1,767,361	(1,800,278)	(32,917)

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General Funds	579,515	21,300	600,815
Designated Funds	40,000	-	40,000
	619,515	21,300	640,815
Restricted funds			
Restricted Funds	28,119	10,470	38,589
TOTAL FUNDS	647,634	31,770	679,404

continued...

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Funds	1,621,505	(1,600,205)	21,300
Restricted funds			
Restricted Funds	54,071	(43,601)	10,470
TOTAL FUNDS	1,675,576	(1,643,806)	31,770

19. RELATED PARTY DISCLOSURES

Transactions with related parties have been identified in the period as J McConnell and L Souter as they are SWALLOW members who are related to senior staff or trustees. Transactions in the period total £10,790 and £9,173 respectively and closing balances due from each are £52 and £136 respectively. These transactions have taken place at arms length.

20. PURPOSE OF RESTRICTED RESERVES

Restricted Reserves amounting to £47,373 are being carried forward to be spent in the year ended 31 March 2026. This is made up as follows:

The remainder of a donation from BBC Children in Need received in 2024 of £1,207, plus an additional donation in the year of £1,328

A donation from Hartfield of £549 for parent and carers support sessions

The remainder of a donation from the Bath Half Fund for cycling sessions for £424, plus an additional donation of £571 for Zumba

A donation from Sport England for football team transport for £595

A donation from Douglas Arter Foundation for gardening in the community of £500

A donation from The Sperring Charity for out of hours gardening of £2,027

A donation from Stoke Park Friends Fund for football team matches of £404

A donation from Big Local - Dragons Den for swimming lessons of £1,000

A donation from Rotary Club of Bath for Bath Boogie dance costs of £636

A donation from Bath & West Community Energy Programme Fund for raised beds of £2,260

A donation from HCRG for family cooking lessons of £1,655

A donation from Westfield Parish Council for soup and lunches of £978

A donation from Commissioners Crime Prevention Fund towards a hate crime campaign of £1,994

A donation from The National Lottery Community Fund for 2 years fun club from April 2025 to March 2027 of £8,053

A donation from The Beatrice Laing Trust for HIVE Friday Rent of £5,000

A donation from The HDH Wills 1965 Charitable Trust for gardening in the community of £2,000

Donations totalling £16,192 relate to capital expenditure which will be allocated against restricted reserves over the useful economic life of the asset, in line with accounting policy for depreciation.

continued...

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - miscellaneous	54,325	25,505
Paulton & District Skittle League	-	1,500
Norwest Bowls Club	-	1,554
The Big Gig	-	500
National Lottery Community Fund	8,053	-
GAP Group Ltd	5,000	-
Bath Half Marathon Sponsorship	1,904	8,591
The Beatrice Laing Trust	5,000	-
Glastonbury Festival Stewards	3,200	2,800
Jorvik Tricycles	4,380	-
The Medlock Charitable Trust	-	2,000
Stoke Park Group Friend's Fund	1,320	-
The Sperring Charity	2,027	-
HCRG	2,804	-
Masonic Charitable Foundation	-	2,500
The Roper Family Charitable Trust	25,000	20,000
Rackvernal Old School Hall Trust	-	3,800
Midsomer Norton and Radstock Community Minibus	1,930	8,000
Simmons and Simmons	-	3,500
Bath & West Community Energy	2,260	-
Bath Rotary	1,000	-
Paragon School PTA	2,000	-
The Hartfield Charitable Trust	-	976
Sir Jules Thorn Charitable Trust	2,500	-
Somer Valley Rotary	1,000	-
Radstock Town Council	-	1,000
Westfield Parish Council	1,478	116
Roy Harris Trust	1,000	-
Midsomer Norton & Radstock Rotary Club	-	1,250
Radstock and Westfield Big Local Dragons Den	2,379	500
The Society of Merchant Venturers	3,000	-
Sport England	3,852	-
BBC Children In Need	9,090	10,413
The Leonard Laity Stoate Charitable Trust	-	1,000
WERN	-	700
The Baily Thomas Charitable Fund	-	12,000
Bath Boules	-	1,400
Carried forward	144,502	109,605

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Donations and legacies		
Brought forward	144,502	109,605
HDH Wills Charitable Trust	2,000	-
ASDA	-	700
National Grid	-	1,264
Midsomer Norton Methodists Carol Service	-	150
Quartet Resilience Programme	-	10,086
Commissioners Crime Prevention Fund	1,994	-
The Hedley Foundation	-	2,817
NHS BANES, Swindon and Wiltshire ICB	-	4,595
The Somerset Masonic Charity	-	2,500
Midsomer Norton and Radstock Lions Club	-	250
	148,496	131,967
Other trading activities		
Membership income	1,619	816
Consultancy fees	17,880	17,744
	19,499	18,560
Investment income		
Gains on investments	896	10,474
Bank interest and investment income	20,517	18,470
	21,413	28,944
Charitable activities		
Supported living	625,743	616,195
Housing benefit & rent	170,891	156,424
Work skills	234,179	225,211
Grants	73,179	72,900
Fitness club	4,912	3,901
Music workshop	1,220	1,133
Arts and crafts	34,722	33,066
Base house stays	186,718	164,938
Drama and yoga course	52,112	53,823
Young people income	977	994
Orchard Hall activities	36,521	35,882
Courses	40,839	43,869
Café takings	90,059	87,769
HIVE activity day	14,217	-
Forest group	7,856	-
	1,574,145	1,496,105

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Other income		
Flat rate scheme benefit	3,808	-
Total incoming resources	1,767,361	1,675,576
EXPENDITURE		
Other trading activities		
Bad debts	44	(780)
Fundraising events	498	1,574
	542	794
Other trading activities		
Charitable activities		
Wages	250,070	202,054
Social security	17,216	12,699
Pensions	6,551	4,967
Rent	166,303	140,091
Cleaning	6,397	8,281
Repairs	24,561	19,842
Members evaluation	1,327	682
Learning materials & Cafe cost	53,074	45,869
Travel and subsistence	25,202	19,443
	550,701	453,928
Support costs		
Management		
Wages	966,386	920,565
Social security	73,146	67,149
Pensions	27,970	25,917
Training & recruitment	15,144	16,363
	1,082,646	1,029,994

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Finance		
Wages	59,454	55,260
Social security	4,468	4,067
Pensions	1,732	1,578
Insurance	12,039	11,782
Light and heat	17,974	15,028
Telephone and postage	4,586	4,796
Printing and stationery	11,381	11,887
Sundries	12,830	14,661
Bank charges	2,645	2,512
Subscriptions and licences	5,422	5,123
Depreciation of tangible fixed assets	20,778	16,781
Loss on sale of tangible fixed assets	170	159
	153,479	143,634
Governance costs		
Auditors' remuneration	6,338	5,758
Accountancy & legal fees	6,572	9,698
	12,910	15,456
Total resources expended	1,800,278	1,643,806
Net (expenditure)/income	(32,917)	31,770

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

England & Wales - Charity number 1045893

Accounts

YOUR LOCAL TRUSTED ADVISORS

REGISTERED COMPANY NUMBER: 03034328 (England and Wales)
REGISTERED CHARITY NUMBER: 1045893

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

FOR

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

Owen Limited

Chartered Accountants &
Financial Advisors

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

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FOR THE YEAR ENDED 31 MARCH 2024

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SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

CHAIR OF THE TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024

SWALLOW celebrated its 30th birthday in the year covered by this report. Despite considerable growth over this time, its ethos of providing the highest possible quality of care and putting members, their needs and wishes, front and centre remains at the heart of all SWALLOW's work. SWALLOW could not achieve this without its dedicated staff team, guided and informed by the management committee. Members' responses at the Evaluation Day showed the value they placed on mutual friendships and on the support of the whole staff team, expressing how difficult they found it when staff left.

The Birthday celebrations included a Barn Dance at Tucker's Grave and a 30 for 30 Challenge Month which saw many members and friends taking up new challenges to raise money for SWALLOW.

A Corporate Friends group was launched and saw local businesses beginning to engage both with practical and financial support, but also considering how to help members into employment. We are especially grateful for the support of the Somerset Toiletry Company who are launching a new soap for SWALLOW.

SWALLOW is deeply grateful to Stephen Barran, our out-going Chair of Trustees, who retired from SWALLOW in March 2024 after 10 years of service to the organisation and its members. His wisdom and experience will be truly missed. We were pleased to welcome Roger Winsley and Phil Edmonds to the Trustee Board this year, bringing expertise in building and finance respectively.

The Trustees spent much of the year working with the Senior Management Team to develop a robust strategic plan which would guide SWALLOW over the next 5 years and beyond. The plan looked at how we could best continue supporting members with housing and living skills, day activities, employment and work skills and their health and well-being. One of the first actions was to assess the members' future needs and to hear from members, their parents and carers regarding their priorities.

This year has seen more members begin attending courses, and the cafes continued to be popular with members and the community, showcasing their catering skills to the wider community. New grants were received, enabling the start of a Forest Group and an Activity Day at the Hive.

These developments are set against a backdrop of extremely challenging financial pressures and, as we look into the current year, we know that we will struggle to maintain the services that are so vital for our members. The Trustee Board and Senior Management Team will be working very hard to control costs, whilst at the same time trying to attract enough income to ensure that our staff team are recompensed fairly and to aid recruitment. It is important that SWALLOW can continue to carry out its vital work for its members (and their families) for the next 30 years.

Jill Souter
Chair

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and principal activities

The charity's objects and principal activities are to benefit all local teenagers and adults with learning disabilities, providing supported housing, education and related services.

The main activities of the organisation are:

1. Supported housing
2. Outreach support in the community
3. Independent living skills training
4. Therapeutic courses and day activities
5. Supported employment and employment training, including craft and horticulture activities and the SWALLOW Community Café in Radstock and at the Hive in Peasedown St John
6. Healthy living and fitness activities
7. Social activities to reduce social isolation
8. Information and advice
9. Youth Group for 13-18 year olds to aid transition from school to the adult world.

Each year the Trustees review the charity's objectives and activities to ensure that they continue to reflect our aims. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit.

All of our activities welcome all teenagers and adults with learning disabilities regardless of personal background, faith, gender or personal circumstances. We do make some charges towards activities, but these are often subsidised and concessions are offered where possible to those on low incomes to make them affordable to all.

Volunteers

SWALLOW has a dedicated team of volunteers who support the work of the charity in a variety of roles. Our Trustee Board and our members on the Management Committee all give their time for free and we have a growing number of people helping in all areas of our work, making a vital contribution.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The aim of the charity is to maximise the support offered to teenagers and adults with learning disabilities, and to give them the skills and opportunities that they need to live full and independent lives. SWALLOW uses its resources to achieve these aims. The Chairman's Report outlines the main achievements of the organisation this year.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Fundraising activities
We have seen a significant rise in money from voluntary sources this year, this is following the implementation of recommendations from the Fundraising Strategy that was developed last year. Looking forward the climate for raising funds is not so positive and every penny raised is vitally important. The charity is extremely grateful to all its supporters, especially the Friends and Corporate Friends of SWALLOW, for their regular commitment and generosity. This year we are celebrating the power of friendship.

FINANCIAL REVIEW
Principal funding sources
Most of the funding for SWALLOW services comes on an individual basis through personalised budgets for teenagers and adults with learning disabilities, which are set and approved by Bath and North East Somerset Council (B&NES), but what support each individual buys from providers is decided by that member in discussions with his/her carer. Some funding for supported housing comes from individuals' direct payments. This funding is directly related to the tenants and the support needs for which they have been assessed. SWALLOW also receives a grant from the local authority, through HCRG group, to cover costs associated with tenants' housing support needs and member led activities and support.

The remainder of SWALLOW's income is raised from voluntary sources such as charitable trusts, companies, fundraising events and individual donations. This funding gap has increased dramatically this year, due to the need to increase staff wages in line with inflation and the National Minimum Wage and not receiving a similar uplift from the Local Authority.

Investment policy and performance
The Trustees keep our investment policy under constant review due to the rapidly changing financial market conditions. Our portfolio of deposits with a variety of banks on the Flagstone Platform, via CAF, have benefited from the increase in interest rates. Our investment in medium risk investment funds, made last year, has also made steady progress and is an important diversification of our reserves, and has already proved to be a sound decision. Details of this investment is shown in the accounts.

Reserves policy
The Trustees have reviewed the need for reserves in line with the guidance issued by the Charity Commission and have determined the following policy, which will be reviewed annually:

The Trustees recognise that there is a voluntary income risk in the current economic climate, a social enterprise income risk in current market conditions, the ongoing changes within public sector funding and reduced donations arising from the volatility due to the pandemic and other world factors.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

From discussions at the Trustee Board, it has been decided that SWALLOW may maintain reserves for a variety of purposes including, but not limited to, the following:

a) To enable the services provided to teenagers and adults with learning disabilities to continue during any period of disruption in the charity's income;
b) To cover set up costs for new service initiatives, prior to income being received;
c) To cover necessary ongoing costs and finance any legal obligations if a major source of funding ceases, either voluntarily or compulsorily, causing parts of the business to cease.

Unrestricted Reserves

As part of its annual budget-setting, the Trustees will consider the level of unrestricted reserves it is appropriate for the charity to keep to meet its obligations, to hedge against possible risks and to fund its future plans. The Trustees have agreed that for the current year unrestricted reserves should be in the range of between £436,726 and £873,452, which represents 3 to 6 months of annual expenditure. The Trustees will continue to monitor the unrestricted reserves during the financial year.

Restricted Reserves

Restricted reserves are held when money raised in the previous year for specific charitable activities remains unspent at the year end and is carried over to be spent in future years.

Accounting

This year we have again undertaken a full audit of the Charity's accounts, as the income threshold of £1million set by the Charity Commission has been exceeded.

Review

At 31 March 2024, Unrestricted Reserves, as defined, amounted to £640,815 compared to a target range of three to six month's running costs, ie £436,726 and £873,452.

Review of the charity's financial position

In the year to March 2024, covered by these accounts we have achieved a modest surplus of £31,770. This result is against a forecasted deficit for the year and represents some very hard work by all those involved to control costs and attract additional income.

FUTURE STRATEGY

The need for the services that SWALLOW provides remains as vital today, as it was when the charity was founded in 1993. In fact, we are needed now more than ever and by more and more people.

The charity now supports over 170 people, helping them to live positive and healthy lives, to demand more and reach their goals. Being user led has meant that the support we provide is what our members want, and by listening to them we empower them and give them confidence to ask for more.

At our recent Evaluation Day, more supported housing was seen as a key goal and we are hoping that we can drive this forward in partnership with the local authority with parents and carers. Employment is also key, and our two cafes show the local community exactly what adults with learning disabilities can contribute to the world of work. Our members do not want hand outs they want to earn their money and contribute to society. Our work skills employment scheme gives them the opportunity to make this happen.

SWALLOW is a big family and as we look to the future we want that family to grow so that we are able to help even more people.

Here are SWALLOW's plans for the year in each area, these are informed, as always, by the wishes of our members.

Supported Housing – our priority is to grow the supported housing that we offer and to provide security and support for people into the future. We will work closely with the local authority and social housing providers to identify new potential homes for members.

Outreach – tailormade packages of support allowing people to access the community and to get the best out of life, supporting them with day to day tasks as well as activities to enhance their lives.

Base House - is SWALLOW's training house, based in Midsomer Norton, teaching teenagers and adults with learning disabilities independent living skills and also providing our members and their families and carers much needed respite. Demand is high for this unique service and part of the strategy review identified a need for a second Base House but this would take significant investment.

Day Activities and Courses – we have a range of activities during the week, at the SWALLOW offices and at local community venues. This year, in response to members' feedback we have added a Forest Group which is very popular.

Employment - our three strands of work skills are craft based, horticulture and the two Community Cafes, we also encourage supported employment opportunities within SWALLOW and support individuals to look for work outside the charity, working with local employers. This is an area of focus and we aim to help members towards their dream of meaningful employment.

FUTURE STRATEGY

The two SWALLOW Community Cafés -both cafes provide a warm and welcoming safe space offering very reasonably priced nutritious food, whilst giving SWALLOW members training and experience in catering. The cafes show the local community what people with learning disabilities can achieve.

Social, Sports and Youth Activities – we are always listening to members to what they want to do and this guides our range of social and health and fitness activities including dancing and Zumba, cycling, trips and visits to local attractions. The aim is to keep fit and healthy whilst having fun with friends, reducing social isolation and boosting mental and physical wellbeing.

Caring for the staff team – the staff team at SWALLOW is what makes it special, our staff are caring, empathetic and dedicated. As employers we provide training and support and we encourage individuals to grow and develop in their roles.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 17 March 1995. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10. The total number of such guarantees at 31 March 2024 was 173 (2023- 164).

Recruitment and appointment of the Board of Trustees

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, are elected at the AGM to serve for a period of 3 years after which they must be re-elected at the next AGM.

As the charity is user-led and works with teenagers and adults with learning disabilities, it is important that the Trustee Board members have empathy and understanding of the needs of SWALLOW's members. Trustees are recruited, as required, through a variety of media, both local and national. The aim is to recruit individuals with a broad range of skills to complement those we already have within the Trustee Board.

Trustees are asked to provide a list of their skills and update it each year so that skills gaps can be identified. Potential Trustees are given an NCVO pack outlining the roles and responsibilities of Trustees as well as attending a preliminary meeting to ensure that Trustees are aware of the commitment involved.

Organisational structure

The Trustee Board meets every six weeks and is responsible for the strategic direction, financial viability and overall well-being of the Charity. Its aim is to ensure that the resources of the Charity are applied to the maximum benefit of the members. The Chief Executive, Fundraising and Finance Manager and the HR Manager also attend the Board Meetings.

As SWALLOW is a user-led organisation, we also have a Management Committee made up of thirteen members. This group also meets six weekly and advises and guides the Trustee Board on members' wishes and needs. At least one Trustee attends each meeting and reports back to the Trustee Board.

The day to day running of the organisation is the responsibility of the Chief Executive. Reporting to the Chief Executive are the Fundraising and Finance Manager, the Registered Manager, who oversees our Supported Housing, Base House and Outreach, as well as the HR Manager and the Courses Manager.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New Trustees undertake an extensive and comprehensive induction and training programme, which includes:

1. Meetings with the Chair of Trustees, the Chief Executive and other senior members of staff
2. Visits to the Head Office, Redfield Road, The Hawthorns and Base House and the SWALLOW Community Café
3. Attending a Management Committee (members) meeting
4. Information pack including the governing documents and policies and procedures, recent financial information and strategic documents and action plan

Risk review

The Trustee Board, in compliance with the SORP, conducts an annual review of the major risks to which the charity is exposed. A risk register has been established and, where appropriate, systems or procedures have been established to mitigate the risks faced and a sub-committee of the Trustee Board has been formed to review the risk register on a regular basis and report back to the Board.

The organisation continually looks to review and monitor services in line with local authority and Care Quality Commission requirements, to ensure the highest quality is maintained.

In considering the major risks to the charity, the Trustees have recognised that the most influential one would be the loss of funding to its core business. In this respect, the Trustees are implementing a policy of diversification and are extending the activities of the Charity to include other related projects and opportunities for people with learning disabilities wanting to live independent lives. This will help the Charity to strengthen its financial position and continue to achieve the original objectives of the Constitution.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03034328 (England and Wales)

Registered Charity number
1045893

Registered office
The Old Engine House
Old Pit Road
Midsomer Norton
Radstock
BA3 4BQ

Trustees
S Barran (resigned 27.3.24)
J W Freeman
A C German
S Hawkey
C Negus
M Roper
J Souter (Chair of Trustees) (appointed 27.3.24)
D M Vaughan
C P Winpenny
P Edmonds (appointed 15.1.24)
R Winsley (appointed 15.1.24)

Company Secretary
N Tew

Auditors
PG Owen Limited
Chartered Accountants and
Statutory Auditors
124 High Street
Midsomer Norton, Bath, Avon
BA3 2DA

Solicitors
Thatcher and Hallam
Island House
Midsomer Norton
BA3 2HJ

Bankers
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling, Kent ME19 4JQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Patron
J Cullum DL

Hon Vice Presidents
K F Atkinson
A E F Quinn
E Rawlings

Senior Management Team

B Craney	Chief Executive
J Willcox	Registered Manager
M Gibbs	Human Resources Manager
N Tew	Fundraising and Finance Manager

RESULTS

The Net Incoming Resources for the year to 31 March 2024 amounted to £31,770 (2023 - £7,834). Restricted Reserves at 31 March 2024 amounted to £38,589 (2023 - £28,119) and Unrestricted Reserves amounted to £640,815 (2023 - £619,515).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of South West Action for Learning and Living Our Way Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, PG Owen Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 9th October 2024 and signed on its behalf by:

P Edmonds - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

Opinion

We have audited the financial statements of South West Action for Learning and Living Our Way Ltd (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

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 this gives rise to a material misstatement in the financial statements themselves. 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows;

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from commercial knowledge and experience of the charitable care sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the charity's remuneration policies.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

Our responsibilities for the audit of the financial statements

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

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 auditors' 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.

R N Browning BA(Hons) ~~FCCA~~ FCA FAIA (Senior Statutory Auditor)
for and on behalf of PG Owen Limited
Chartered Accountants and
Statutory Auditors
124 High Street
Midsomer Norton
Bath
Avon
BA3 2DA

Date: 9th October 2024

Owen Limited
Chartered Accountants & Financial Advisors

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	77,896	54,071	131,967	74,783
Charitable activities	5				
Activities to further charity's objectives		1,496,105	-	1,496,105	1,371,385
Other trading activities	3	18,560	-	18,560	28,555
Investment income	4	28,944	-	28,944	9,875
Total		1,621,505	54,071	1,675,576	1,484,598
EXPENDITURE ON					
Raising funds	6	794	-	794	4,538
Charitable activities	7				
Direct charitable expenditure		1,511,516	33,470	1,544,986	1,332,498
Management and administration		87,895	10,131	98,026	139,728
Total		1,600,205	43,601	1,643,806	1,476,764
NET INCOME		21,300	10,470	31,770	7,834
RECONCILIATION OF FUNDS					
Total funds brought forward		619,515	28,119	647,634	639,800
TOTAL FUNDS CARRIED FORWARD		640,815	38,589	679,404	647,634

The notes form part of these financial statements

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	42,890	-	42,890	34,794
Investments	14	112,654	-	112,654	102,180
		155,544	-	155,544	136,974
CURRENT ASSETS					
Debtors	15	118,216	-	118,216	90,838
Cash at bank and in hand		480,947	38,589	519,536	524,960
		599,163	38,589	637,752	615,798
CREDITORS					
Amounts falling due within one year	16	(113,892)	-	(113,892)	(105,138)
NET CURRENT ASSETS		485,271	38,589	523,860	510,660
TOTAL ASSETS LESS CURRENT LIABILITIES		640,815	38,589	679,404	647,634
NET ASSETS		640,815	38,589	679,404	647,634
FUNDS	18				
Unrestricted funds				640,815	619,515
Restricted funds				38,589	28,119
TOTAL FUNDS				679,404	647,634

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9th October 2024 and were signed on its behalf by:

P Edmonds - Trustee

The notes form part of these financial statements

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	1,142	3,364
Net cash provided by operating activities		1,142	3,364
Cash flows from investing activities			
Purchase of tangible fixed assets		(25,036)	(18,929)
Purchase of fixed asset investments		-	(100,000)
Interest and investment income received		18,470	7,695
Net cash used in investing activities		(6,566)	(111,234)
Change in cash and cash equivalents in the reporting period		(5,424)	(107,870)
Cash and cash equivalents at the beginning of the reporting period		524,960	632,830
Cash and cash equivalents at the end of the reporting period		519,536	524,960

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	31,770	7,834
Adjustments for:		
Depreciation charges	16,781	13,951
Loss on disposal of fixed assets	159	-
Gains on investments during year	(10,474)	(2,180)
Interest and investment income received	(18,470)	(7,695)
Increase in debtors	(27,378)	(20,639)
Increase in creditors	8,754	12,093
Net cash provided by operations	1,142	3,364

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	524,960	(5,424)	519,536
	524,960	(5,424)	519,536
Total	524,960	(5,424)	519,536

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	25% on cost
Equipment for houses	-	25% on cost
Office equipment	-	25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed asset investments
In line with the Charities SORP (FRS 102) fixed asset investments represents an investment portfolio intended to be held for more than 12 months, to generate income and capital growth for the charity.

These investments are valued at open market value as at the end of the accounting year with any revaluation gain/losses being charged to the Statement Of Financial Activity within that accounting year.

continued...

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations - miscellaneous	25,505	12,985
Paulton & District Skittle League	1,500	-
Norwest Bowls Club	1,554	-
The Big Gig	500	-
Bath Gospel Choir	-	225
Bath Half Marathon Sponsorship	8,591	1,607
Glastonbury Festival Stewards	2,800	930
The Radstock Co-operative Society	-	750
The Medlock Charitable Trust	2,000	-
Stoke Park Group Friend's Fund	-	2,633
Chelwood Bridge Rotary	-	200
Garfield Weston Foundation	-	10,000
The Roper Family Charitable Trust	20,000	15,000
Rackvernal Old School Hall Trust	3,800	-
Midsomer Norton and Radstock Community Minibus	8,000	-
Simmons and Simmons	3,500	-
Wesport	-	4,600
Maximus Employment Support	-	2,500
David Solomons Charitable Trust	-	1,000
The Hartfield Charitable Trust	976	-
Clark Foundation	-	540
Wessex Water	-	2,906
Radstock Town Council	1,000	1,000
Westfield Parish Council	116	975
BANES Wellness	-	2,000
Midsomer Norton & Radstock Rotary Club	1,250	3,000
Radstock and Westfield Big Local Dragons Den	500	500
The Society of Merchant Venturers	-	2,000
BBC CIN	10,413	1,510
The Leonard Laity Stoate Charitable Trust	1,000	-
WERN	700	-
The Baily Thomas Charity	12,000	-
Bath Boules	1,400	-
Waitrose	-	350
ASDA	700	-
National Grid	1,264	-
Midsomer Norton Methodists Carol Service	150	1,100
Quartet Resilience Programme	10,086	-
The Hedley Foundation	2,817	-
NHS BANES,Swindon and Wiltshire ICB	4,595	-
The Somerset Masonic Charity	2,500	-
Masonic Charitable Fund	2,500	
Midsomer Norton and Radstock Lions Club	250	-
Bath and West Community Energy Fund Grant	-	2,472
	131,967	74,783

continued...

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Membership income	816	1,254
Consultancy fees	17,744	27,301
	18,560	28,555

4. INVESTMENT INCOME

	2024	2023
	£	£
Gains on investments	10,474	2,180
Bank interest and investment income	18,470	7,695
	28,944	9,875

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Supported living	Activities to further charity's objectives	616,195	564,473
Housing benefit & rent	Activities to further charity's objectives	156,424	146,522
Work skills	Activities to further charity's objectives	225,211	194,153
Grants	Activities to further charity's objectives	72,900	90,771
Fitness club	Activities to further charity's objectives	3,901	3,735
Music workshop	Activities to further charity's objectives	1,133	740
Arts and crafts	Activities to further charity's objectives	33,066	34,407
Base house stays	Activities to further charity's objectives	164,938	151,516
Drama and yoga course	Activities to further charity's objectives	53,823	51,044
Young people income	Activities to further charity's objectives	994	779
Orchard Hall activities	Activities to further charity's objectives	35,882	26,968
Courses	Activities to further charity's objectives	43,869	28,396
Café takings	Activities to further charity's objectives	87,769	77,881
		1,496,105	1,371,385

Grants received, included in the above, are as follows:

	2024	2023
	£	£
B&NES Funding	26,209	25,588
B&NES Supporting People	46,691	47,087
B&NES Infection Control	-	18,096
	72,900	90,771

continued...

6. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Bad debts	(780)	905
Fundraising events	1,574	3,633
	794	4,538

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Direct charitable expenditure	454,087	1,090,899	1,544,986
Management and administration	(159)	98,185	98,026
	453,928	1,189,084	1,643,012

8. SUPPORT COSTS

	Management	Governance Finance	costs Totals
	£	£	£
Direct charitable expenditure	1,029,994	60,905	- 1,090,899
Management and administration	-	82,729	15,456 98,185
	1,029,994	143,634	15,456 1,189,084

	2023	2022
	£	£
Management	128,299	114,887
Accountancy & legal fees	6,209	5,072
Auditors' remuneration	5,220	4,920
	139,728	124,879

continued...

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	5,758	5,220
Depreciation - owned assets	16,781	13,951
Deficit on disposal of fixed assets	159	-

10. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was paid to the Board of Trustees in the period.

Trustees' expenses

During the year ended 31 March 2024 trustees' expenses amounted to £nil (2023 £nil)

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	1,177,879	1,048,732
Social security costs	83,915	74,424
Other pension costs	32,462	28,766
	1,294,256	1,151,922

The average monthly number of employees during the year was as follows:

	2024	2023
Support staff	39	38
Projects staff	27	16
Administration/support staff	17	16
	83	70

continued...

11. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

Staff costs were as follows:

	Support	Projects	Admin	2024	2023
	£	£	£	£	£
Wages and salaries	920,565	202,055	55,259	1,177,879	1,048,732
Social security costs	67,149	12,699	4,067	83,915	74,423
Pension costs	25,917	4,967	1,578	32,462	28,767
	1,013,631	219,721	60,904	1,294,256	1,151,922

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	47,307	27,476	74,783
Charitable activities			
Activities to further charity's objectives	1,371,385	-	1,371,385
Other trading activities	28,555	-	28,555
Investment income	9,875	-	9,875
Total	1,457,122	27,476	1,484,598
EXPENDITURE ON			
Raising funds	4,538	-	4,538
Charitable activities			
Direct Charitable expenditure	1,314,762	17,736	1,332,498
Management and administration	134,244	5,484	139,728
Total	1,453,544	23,220	1,476,764
NET INCOME	3,578	4,256	7,834
RECONCILIATION OF FUNDS			
Total funds brought forward	615,937	23,863	639,800
TOTAL FUNDS CARRIED FORWARD	619,515	28,119	647,634

continued...

13. TANGIBLE FIXED ASSETS

	Improvements to property	Equipment for houses	Office equipment	Totals
	£	£	£	£
COST				
At 1 April 2023	18,466	19,266	50,141	87,873
Additions	6,614	6,151	12,271	25,036
Disposals	-	(762)	-	(762)
At 31 March 2024	25,080	24,655	62,412	112,147
DEPRECIATION				
At 1 April 2023	9,284	13,671	30,124	53,079
Charge for year	3,758	2,864	10,159	16,781
Eliminated on disposal	-	(603)	-	(603)
At 31 March 2024	13,042	15,932	40,283	69,257
NET BOOK VALUE				
At 31 March 2024	12,038	8,723	22,129	42,890
At 31 March 2023	9,182	5,595	20,017	34,794

14. FIXED ASSET INVESTMENTS

	Unlisted investments
	£
MARKET VALUE	
At 1 April 2023	102,180
Revaluations	10,474
At 31 March 2024	112,654
NET BOOK VALUE	
At 31 March 2024	112,654
At 31 March 2023	102,180

continued...

14. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Unlisted investments
	£
Valuation in 2024	10,474
Valuation in 2023	2,180
Cost	100,000
	112,654

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2024	2023
	£	£
Cost	100,000	100,000

Fixed asset investments were valued on an open market basis on 31 March 2024 by LGT Wealth Management.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	50,496	44,501
Prepayments and accrued income	67,720	46,337
	118,216	90,838

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	15,624	13,019
Social security and other taxes	19,434	15,250
Other creditors	10,997	9,820
Accrued expenses	67,837	67,049
	113,892	105,138

continued...

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	94,813	89,767
Between one and five years	6,974	1,991
	101,787	91,758

18. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General Funds	579,515	21,300	600,815
Designated Funds	40,000	-	40,000
	619,515	21,300	640,815
Restricted funds			
Restricted Funds	28,119	10,470	38,589
TOTAL FUNDS	647,634	31,770	679,404

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General Funds	1,621,505	(1,600,205)	21,300
Restricted funds			
Restricted Funds	54,071	(43,601)	10,470
TOTAL FUNDS	1,675,576	(1,643,806)	31,770

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General Funds	575,937	3,578	579,515
Designated Funds	40,000	-	40,000
	615,937	3,578	619,515
Restricted funds			
Restricted Funds	23,863	4,256	28,119
TOTAL FUNDS	639,800	7,834	647,634

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Funds	1,457,122	(1,453,544)	3,578
Restricted funds			
Restricted Funds	27,476	(23,220)	4,256
TOTAL FUNDS	1,484,598	(1,476,764)	7,834

continued...

19. RELATED PARTY DISCLOSURES

Transactions with related parties have been identified in the period as J McConnell and L Souter as they are SWALLOW members who are related to senior staff or trustees. Transactions in the period total £4,939 and £8,731 respectively and closing balances due from each are £950 and £695 respectively. These transactions have taken place at arms length.

20. PURPOSE OF RESTRICTED RESERVES

Restricted Reserves amounting to £38,589 are being carried forward to be spent in the year ended 31 March 2025. This is made up as follows:

A donation from BBC Children in Need of £1,788

A donation from The Bailey Thomas Charitable Fund of £3,336 towards a work skills employment senior

A donation from the Bath Boules Charitable Trust of £244 towards sweaters for the football team consisting of members of SWALLOW

A donation from Stoke Park Friends Fund of £3,000 to organise cultural and educational trips for members

A donation from The Hedley Foundation of £2,817 towards garden upkeep sessions

A donation from Hartfield of £976 for parent and carers support sessions

A donation from the Bath Half Fund for cycling sessions for £1,564

A donation from Somerset Masonic of £5,000 for the Forest school

A donation from Medlock charity of £2,000 to fund a HIVE activity day

A donation from NHS BANES, Swindon and Wiltshire of £3,197 to aid digitalising adult social care

A donation from MN&R Lions of £250 towards a shed for the Forest school

A donation from Radstock County Council of £1,000 towards pop up art events at the Radstock Cafe

Donations totalling £13,417 relate to capital expenditure which will be allocated against restricted reserves over the useful economic life of the asset, in line with accounting policy for depreciation.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
INCOME AND ENDOWMENTS	£	£
Donations and legacies		
Donations - miscellaneous	25,505	16,985
Paulton & District Skittle League	1,500	-
Norwest Bowls Club	1,554	-
The Big Gig	500	-
Bath Gospel Choir	-	225
Bath Half Marathon Sponsorship	8,591	1,607
Glastonbury Festival Stewards	2,800	930
The Radstock Co-operative Society	-	750
The Medlock Charitable Trust	2,000	-
Stoke Park Group Friend's Fund	-	2,633
Chelwood Bridge Rotary	-	200
Garfield Weston Foundation	-	10,000
The Roper Family Charitable Trust	20,000	15,000
Rackvernal Old School Hall Trust	3,800	-
Midsomer Norton and Radstock Community Minibus	8,000	-
Simmons and Simmons	3,500	-
Wesport	-	4,600
Maximus Employment Support	-	2,500
David Solomons Charitable Trust	-	1,000
The Hartfield Charitable Trust	976	-
Clark Foundation	-	540
Wessex Water	-	2,906
Radstock Town Council	1,000	1,000
Westfield Parish Council	116	975
BANES Wellness	-	2,000
Midsomer Norton & Radstock Rotary Club	1,250	3,000
Radstock and Westfield Big Local Dragons Den	500	500
The Society of Merchant Venturers	-	2,000
BBC CIN	10,413	1,510
Leonard Laity Stoate	1,000	-
WERN	700	-
The Baily Thomas Charity	12,000	-
Bath Boules	1,400	-
Waitrose	-	350
ASDA	700	-
National Grid	1,264	-
Midsomer Norton Methodists Carol Service	150	1,100
Quartet Resilience Programme	10,086	-
The Hedley Foundation	2,817	-
NHS BANES,Swindon and Wiltshire ICB	4,595	-
The Somerset Masonic Charity	2,500	-
Masonic Charitable Fund	2,500	
Midsomer Norton and Radstock Lions Club	250	-
Bath and West Community Energy Fund Grant	-	2,472
	131,967	74,783

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Donations and legacies		
Other trading activities		
Membership income	816	1,254
Consultancy fees	17,744	27,301
	18,560	28,555
Investment income		
Gains on investments	10,474	2,180
Bank interest and investment income	18,470	7,695
	28,944	9,875
Charitable activities		
Supported living	616,195	564,473
Housing benefit & rent	156,424	146,522
Work skills	225,211	194,153
Grants	72,900	90,771
Fitness club	3,901	3,735
Music workshop	1,133	740
Arts and crafts	33,066	34,407
Base house stays	164,938	151,516
Drama and yoga course	53,823	51,044
Young people income	994	779
Orchard Hall activities	35,882	26,968
Courses	43,869	28,396
Café takings	87,769	77,881
	1,496,105	1,371,385
Total incoming resources	1,675,576	1,484,598
EXPENDITURE		
Other trading activities		
Bad debts	(780)	905
Fundraising events	1,574	3,633
	794	4,538

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
Charitable activities	£	£
Wages	202,054	244,824
Social security	12,699	16,774
Pensions	4,967	4,203
Rent	140,091	128,682
Cleaning	8,281	7,761
Repairs	19,842	21,550
Members evaluation	682	1,301
Learning materials & Cafe cost	45,869	39,414
Travel and subsistence	19,443	17,590
	453,928	482,099
Support costs		
Management		
Wages	920,565	755,912
Social security	67,149	54,727
Pensions	25,917	23,174
Training & recruitment	16,363	16,586
	1,029,994	850,399
Finance		
Wages	55,260	47,996
Social security	4,067	2,923
Pensions	1,578	1,389
Insurance	11,782	10,694
Light and heat	15,028	10,469
Telephone and postage	4,796	5,845
Printing and stationery	11,887	12,559
Sundries	14,661	15,449
Bank charges	2,512	2,375
Subscriptions and licences	5,123	4,649
Depreciation of tangible fixed assets	16,781	13,951
Loss on sale of tangible fixed assets	159	-
	143,634	128,299
Governance costs		
Auditors' remuneration	5,758	5,220
Accountancy & legal fees	9,698	6,209
	15,456	11,429
Total resources expended	1,643,806	1,476,764
Net income	31,770	7,834

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

England & Wales - Charity number 1045893

Accounts

YOUR LOCAL TRUSTED ADVISORS

REGISTERED COMPANY NUMBER: 03034328 (England and Wales)
REGISTERED CHARITY NUMBER: 1045893

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

Owen Limited

Chartered Accountants &
Financial Advisors

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

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FOR THE YEAR ENDED 31 MARCH 2023

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SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

CHAIR OF THE TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The year that is reported in these accounts was one of continuing transition out of COVID and into a new normal. It has taken some of our members time to rebuild their confidence and return to their usual routines but with the support of a brilliant staff team we have seen attendance at all the events that we run grow to levels greater than before the pandemic.

Demand for all SWALLOW's services is growing once again, and whilst we aim not to turn people away, we need to ensure that we do not overcommit ourselves, as we must ensure that the quality of our support that we provide does not suffer.

In these uncertain times in the wake of the pandemic, and with so many struggling with the cost of living, recruitment and retention of staff has been more than normally challenging for all organisations providing social care, but I am happy to report that the considerable efforts of Michelle and her colleagues have been rewarded with notable success.

We have also spent much of the year uncertain about finance: we were caught between the need to increase pay to retain and recruit staff, and the possibility that local authority funding formulae might not fully reflect inflationary cost increases. This left the Board contemplating the need to draw on reserves by the end of the year. In the event I am happy to report that this did not prove to be necessary, but it was a worrying time – for us as indeed it was for everyone.

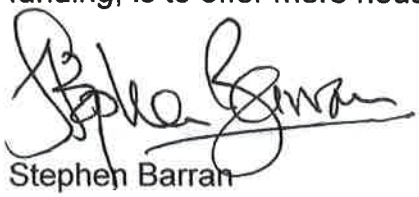
Following a detailed review process, the Board approved a new Fundraising Strategy for SWALLOW. It also resulted in the appointment of a part-time trust fundraiser and a relaunch of the SWALLOW website. Celebrations for our 30th Anniversary Year started in 2023 with 30 short films covering all aspects of the charity's work – these can be viewed on the charity's website.

SWALLOW's two cafes – in Radstock and Peasedown St John have continued to play a hugely important role within their communities – providing safe and welcoming spaces and offering very reasonably priced nutritious food, which has become more and more important in the current cost of living crisis. During 2022 they were able to contribute to a fund for Ukraine through our fundraising at the cafes; and both cafes were inspected by the Food Standards Agency, each receiving a rating of '5', the highest rating. The St Nicholas Café opened for a community Jubilee event on 4th June, which was very successful. Sadly, there were some incidents of vandalism at the St Nicholas Café, but we have been working with the PCC to try and get CCTV installed. At Christmas there were lunches, hampers and a stall at the Christmas market in Bath: the resulting sales figures were impressive.

In June I was very happy to be able to welcome Mark Roper as a Trustee. He brings a wide range of experience to the work of the Board of Trustees. In April 2023 our Annual General Meeting was very successfully combined with our Evaluation Day, at which, I was proud to present Bev Craney with a surprise gift in recognition of her 25 years' dedicated work and leadership of the organisation.

Finally: in March 2023 we were visited by a group of social workers from South Korea, who had learned about SWALLOWs great work. They were looking at how organisations in the UK work with people with learning disabilities following a decision by the South Korea government to move from residential care to care in the community. They were very impressed and further visits may follow. So, SWALLOW's fame – and I hope its example – has spread across the globe.

At SWALLOW we continue to plan for an exciting future and our long-term plan, subject to funding, is to offer more housing and activities for our members to benefit from.



Stephen Barran
Chair

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and principal activities

The charity's objects and principal activities are to benefit all local teenagers and adults with learning disabilities, providing supported housing, education and related services.

The main activities of the organisation are:

1. Supported housing
2. Outreach support in the community
3. Independent living skills training
4. Therapeutic courses and day activities
5. Supported employment and employment training, including craft and horticulture activities and the SWALLOW Community Café
6. Healthy living and fitness activities
7. Social activities to reduce social isolation
8. Information and advice
9. Youth Group for 13-18 year olds to aid transition from school to the adult world.

Each year the Trustees review the charity's objectives and activities to ensure that they continue to reflect our aims. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit.

All of our activities welcome all teenagers and adults with learning disabilities regardless of personal background, faith, gender or personal circumstances. We do make some charges towards activities, but these are often subsidised and concessions are offered where possible to those on low incomes to make them affordable to all.

Volunteers

SWALLOW has a dedicated team of volunteers who support the work of the charity in a variety of roles. Our Trustee Board and our members on the Management Committee all give their time for free and we have a growing number of people helping in all areas of our work, making a vital contribution.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The aim of the charity is to maximise the support offered to teenagers and adults with learning disabilities, and to give them the skills and opportunities that they need to live full and independent lives. SWALLOW uses its resources to achieve these aims. The Chairman's Report outlines the main achievements of the organisation this year.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Fundraising activities
We have seen a modest rise in money from voluntary sources this year, however fundraising still continues to be difficult due to the economic climate and there being many demands on the funds available. The charity is very grateful for the support of the local community and to all those who have kindly donated to our work, especially the fantastic fundraising by staff and members in SWALLOW's 30th Anniversary year.

FINANCIAL REVIEW
Principal funding sources
Most of the funding for SWALLOW services comes on an individual basis through personalised budgets for teenagers and adults with learning disabilities, which are set and approved by Bath and North East Somerset Council (B&NES), but what support each individual buys from providers is decided by that member in discussions with his/her carer. Some funding for supported housing comes from individuals' direct payments. This funding is directly related to the tenants and the support needs for which they have been assessed. SWALLOW also receives a grant from the local authority, through HCRG group, to cover costs associated with tenants' housing support needs and member led activities and support.

The rest of the cost is raised from voluntary sources such as charitable trusts, companies, fundraising events and individual donations.

Investment policy and performance
The Trustees keep our investment policy under constant review due to the rapidly changing financial market conditions. Our portfolio of deposits with a variety of banks on the Flagstone Platform, via CAF, have benefited from the increase in interest rates. Our investment in medium risk investment funds, made this year, has also made steady progress and is an important diversification of our reserves. Details of this investment are shown in the accounts.

Reserves policy
The Trustees have reviewed the need for reserves in line with the guidance issued by the Charity Commission and have determined the following policy, which will be reviewed annually:

The Trustees recognise that there is a voluntary income risk in the current economic climate, a social enterprise income risk in current market conditions, the ongoing changes within public sector funding and reduced donations arising from the volatility due to the pandemic and other world factors.

From discussions at the Trustee Board, it has been decided that SWALLOW may maintain reserves for a variety of purposes including, but not limited to, the following:

a) To enable the services provided to teenagers and adults with learning disabilities to continue during any period of disruption in the charity's income;
b) To cover set up costs for new service initiatives, prior to income being received;
c) To cover necessary ongoing costs and finance any legal obligations if a major source of funding ceases, either voluntarily or compulsorily, causing parts of the business to cease.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Unrestricted Reserves

As part of its annual budget-setting, the Trustees will consider the level of unrestricted reserves it is appropriate for the charity to keep to meet its obligations, to hedge against possible risks and to fund its future plans. The Trustees have agreed that for the current year unrestricted reserves should be in the range of between £393,317 and £786,635, which represents 3 to 6 months of annual expenditure. The Trustees will continue to monitor the unrestricted reserves during the financial year.

Restricted Reserves

Restricted reserves are held when money raised in the previous year for specific charitable activities remains unspent at the year end and is carried over to be spent in future years.

Accounting

This year we have again undertaken a full audit of the Charity's accounts, as the income threshold of £1million set by the Charity Commission has been exceeded.

Review

At 31 March 2023, Unrestricted Reserves, as defined, amounted to £619,515 compared to a target range of three to six month's running costs, ie £393,317 and £786,635.

Review of the charity's financial position

In the year to March 2023, covered by these accounts we have achieved a surplus of £7,834. This was a very positive result in light of the pressures on the organisation’s finances due to the cost of living increases and is due to sound financial management and control.

FUTURE STRATEGY

As we look to the future and to the next 30 years, the need for the support that SWALLOW provides to teenagers and adults with learning disabilities will remain as vital as it is now, just like we were needed back in 1993. The environment in which the charity works has changed and many improvements in social care have been made, however, there is increased pressure on funding and a huge increase in demand.

SWALLOW has grown in response to need and now supports over 150 teenagers and adults with learning disabilities in a wide variety of ways but there is more still to be done and more people to be helped. SWALLOW’s work is relevant and effective because it is member led – people with learning disabilities drive the direction of the charity and challenge the staff team to help them to achieve more.

Our strategy for growth is measured and steady – maintaining the quality of our services is key and to do this we need to recruit, train and manage a cohesive staff team, ensuring that the support at the core of the organisation is solid and unwavering.

Here are SWALLOW's plans for the year in each area, these are informed, as always, by the wishes of our members.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FUTURE STRATEGY

Supported Housing - there continues to be high demand for our housing services and we are in discussions with the Local Authority regarding how SWALLOW can plan to meet demand in the future.

Outreach - this continues to be a vitally important part of the support we offer, we always try to respond to those who need one to one support in the community.

Base House - is SWALLOW's training house, based in Midsomer Norton, teaching teenagers and adults with learning disabilities independent living skills and also providing our members and their families and carers much needed respite. Demand is high for this unique service and we are looking at the possibility of securing a second location for Base House Two.

Day Activities and Courses - we have a vibrant timetable of weekly activities which are extremely popular including art courses and activity days which we hope to be able to grow to be able to cope with the demand for places.

Employment - our three strands of work skills are craft based, horticulture and the two community cafes, we also encourage supported employment opportunities within SWALLOW. This is an area of focus and we aim to help members towards their dream of meaningful employment.

The two SWALLOW Community Cafés -both cafes provide a warm and welcoming safe space offering very reasonably priced nutritious food, whilst giving SWALLOW members training and experience in catering. The cafes show the local community what people with learning disabilities can achieve.

Social, Sports and Youth Activities - these activities make a huge difference to our members' week, brightening up their lives and reducing social isolation - our members chose the activities that they would like to do and we respond by making them happen. We encourage movement and exercise to keep fit and have fun, vital for physical and mental health.

Caring for the staff team - SWALLOW has a fantastic team of individuals both working and volunteering for the charity. We will continue to value this team and to invest in their training and development to enhance skills and reward commitment. The staff team's empathy, care and dedication have helped the charity to become what it is today and as we look to the next 30 years, they remain vital to the organisation's future.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 17 March 1995. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10. The total number of such guarantees at 31 March 2023 was 164 (2022 162).

Recruitment and appointment of the Board of Trustees

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, are elected at the AGM to serve for a period of 3 years after which they must be re-elected at the next AGM.

As the charity is user-led and works with teenagers and adults with learning disabilities, it is important that the Trustee Board members have empathy and understanding of the needs of SWALLOW's members. Trustees are recruited, as required, through a variety of media, both local and national. The aim is to recruit individuals with a broad range of skills to complement those we already have within the Trustee Board.

Trustees are asked to provide a list of their skills and update it each year so that skills gaps can be identified. Potential Trustees are given an NCVO pack outlining the roles and responsibilities of Trustees as well as attending a preliminary meeting to ensure that Trustees are aware of the commitment involved.

Organisational structure

The Trustee Board meets every eight weeks and is responsible for the strategic direction, financial viability and overall well-being of the Charity. Its aim is to ensure that the resources of the Charity are applied to the maximum benefit of the members. The Chief Executive, Fundraising and Finance Manager and the HR Manager also attend the Board Meetings.

As SWALLOW is a user-led organisation, we also have a Management Committee made up of thirteen members. This group also meets eight weekly and advises and guides the Trustee Board on members' wishes and needs. At least one Trustee attends each meeting and reports back to the Trustee Board.

The day to day running of the organisation is the responsibility of the Chief Executive. Reporting to the Chief Executive are the Fundraising and Finance Manager, the Registered Manager, who oversees our Supported Housing, Base House and Outreach, as well as the HR Manager and the Courses Manager..

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Induction and training of new trustees

New Trustees undertake an extensive and comprehensive induction and training programme, which includes:

1. Meetings with the Chair of Trustees, the Chief Executive and other senior members of staff
2. Visits to the Head Office, Redfield Road, The Hawthorns and Base House and the SWALLOW Community Café
3. Attending a Management Committee (members) meeting
4. Information pack including the governing documents and policies and procedures, recent financial information and strategic documents and action plan

Risk review

The Trustee Board, in compliance with the SORP, conducts an annual review of the major risks to which the charity is exposed. A risk register has been established and, where appropriate, systems or procedures have been established to mitigate the risks faced and a sub-committee of the Trustee Board has been formed to review the risk register on a regular basis and report back to the Board.

The organisation continually looks to review and monitor services in line with local authority and Care Quality Commission requirements, to ensure the highest quality is maintained.

In considering the major risks to the charity, the Trustees have recognised that the most influential one would be the loss of funding to its core business. In this respect, the Trustees are implementing a policy of diversification and are extending the activities of the Charity to include other related projects and opportunities for people with learning disabilities wanting to live independent lives. This will help the Charity to strengthen its financial position and continue to achieve the original objectives of the Constitution.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03034328 (England and Wales)

Registered Charity number
1045893

Registered office
The Old Engine House
Old Pit Road
Midsomer Norton
Radstock
BA3 4BQ

Trustees
S Barran (Chair of Trustees)
J W Freeman
A C German
S Hawkey
C Negus
M Roper (appointed 13.6.22)
J Souter
D M Vaughan
C P Winpenny

Company Secretary
N Tew

Auditors
PG Owen Limited
Chartered Accountants and
Statutory Auditors
124 High Street
Midsomer Norton
Bath
BA3 2DA

Solicitors
Thatcher and Hallam
Island House
Midsomer Norton
BA3 2HJ

Bankers
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling Kent ME19 4JQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Patron
J Cullum DL

Hon Vice Presidents
K F Atkinson
A E F Quinn

Senior Management Team

B Craney	Chief Executive
J Willcox	Registered Manager
M Cox	Human Resources Manager
N Tew	Fundraising and Finance Manager

RESULTS

The Net Incoming Resources for the year to 31 March 2023 amounted to £7,834 (2022 £28,835). Restricted Reserves at 31 March 2023 amounted to £28,119 (2022 £23,863) and Unrestricted Reserves amounted to £619,515 (2022 £615,937).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of South West Action for Learning and Living Our Way Ltd for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, PG Owen Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30th October 2023 and signed on its behalf by:

.....
C P Winpenny - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

Opinion

We have audited the financial statements of South West Action for Learning and Living Our Way Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows;

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from commercial knowledge and experience of the charitable care sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the charity's remuneration policies.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

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 auditors' 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.

R N Browning BA(Hons) FCCA FCA FAIA (Senior Statutory Auditor)
for and on behalf of PG Owen Limited
Chartered Accountants and
Statutory Auditors
124 High Street
Midsomer Norton
Bath
BA3 2DA

Date: 24th November 2023.

Owen Limited
Chartered Accountants &
Financial Advisors

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	47,307	27,476	74,783	66,978
Charitable activities	5				
Activities to further charity's objectives		1,371,385	-	1,371,385	1,259,534
Other trading activities	3	28,555	-	28,555	34,388
Investment income	4	9,875	-	9,875	2,323
Total		1,457,122	27,476	1,484,598	1,363,223
EXPENDITURE ON					
Raising funds	6	4,538	-	4,538	4,993
Charitable activities	7				
Direct charitable expenditure		1,314,762	17,736	1,332,498	1,204,516
Management and administration		134,244	5,484	139,728	124,879
Total		1,453,544	23,220	1,476,764	1,334,388
NET INCOME		3,578	4,256	7,834	28,835
RECONCILIATION OF FUNDS					
Total funds brought forward		615,937	23,863	639,800	610,965
TOTAL FUNDS CARRIED FORWARD		619,515	28,119	647,634	639,800

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	34,794	-	34,794	29,816
Investments	14	102,180	-	102,180	-
		136,974	-	136,974	29,816
CURRENT ASSETS					
Debtors	15	90,838	-	90,838	70,199
Cash at bank and in hand		496,841	28,119	524,960	632,830
		587,679	28,119	615,798	703,029
CREDITORS					
Amounts falling due within one year	16	(105,138)	-	(105,138)	(93,045)
NET CURRENT ASSETS		482,541	28,119	510,660	609,984
TOTAL ASSETS LESS CURRENT LIABILITIES		619,515	28,119	647,634	639,800
NET ASSETS		619,515	28,119	647,634	639,800
FUNDS	18				
Unrestricted funds				619,515	615,937
Restricted funds				28,119	23,863
TOTAL FUNDS				647,634	639,800

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th October 2023 and were signed on its behalf by:

.....
C P Winpenny - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	3,364	51,351
Net cash provided by operating activities		3,364	51,351
Cash flows from investing activities			
Purchase of tangible fixed assets		(18,929)	(18,142)
Purchase of fixed asset investments		(100,000)	-
Interest received		7,695	2,323
Net cash used in investing activities		(111,234)	(15,819)
Change in cash and cash equivalents in the reporting period		(107,870)	35,532
Cash and cash equivalents at the beginning of the reporting period		632,830	597,298
Cash and cash equivalents at the end of the reporting period		524,960	632,830

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	7,834	28,835
Adjustments for:		
Depreciation charges	13,951	10,475
Loss on disposal of fixed assets	-	267
Interest received	(7,695)	(2,323)
Gains on investments during year	(2,180)	-
(Increase)/decrease in debtors	(20,639)	13,347
Increase in creditors	12,093	750
Net cash provided by operations	3,364	51,351

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	632,830	(107,870)	524,960
	632,830	(107,870)	524,960
Total	632,830	(107,870)	524,960

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	25% on cost
Equipment for houses	-	25% on cost
Office equipment	-	25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed Asset Investments
In line with the Charities SORP (FRS 102) fixed asset investments represents an investment portfolio intended to be held for more than 12 months, to generate income and capital growth for the charity.

These investments are valued at open market value as at the end of the accounting year with any revaluation gain/losses being charged to the Statement Of Financial Activity within that accounting year.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations - miscellaneous	12,635	18,127
BANES Healthwatch	-	3,896
Cam Valley Rotary Club	-	500
The Sperring Charity	-	5,180
Bath Gospel Choir	225	-
Bath Half Marathon Sponsorship	1,607	2,855
Bath Half Marathon Fund	-	1,723
Glastonbury Festival Stewards	930	-
The Radstock Co-operative Society	750	-
The Medlock Charitable Trust	-	5,000
Chelwood Rotary	200	-
Sally Hicks	4,350	-
Garfield Weston Foundation	10,000	-
The Roper Family Charitable Trust	15,000	-
Virgin	-	700
Royal Mencap	-	7,275
The Football Fund	-	1,000
Westport	4,600	2,368
Maximus Employment Support	2,500	-
David Soloman Charitable Trust	1,000	-
John Cullum	-	2,000
PSJ Miners Welfare	-	200
Clark Foundation	540	-
Radstock Town Council	1,000	956
Westfield Parish Council	975	1,000
Midsomer Norton & Radstock Rotary Club	3,000	2,000
Radstock and Westfield Big Local Dragons' Den	500	500
The Society of Merchant Venturers	2,000	-
Christmas Raffle	1,510	1,398
Waitrose	350	-
Midsomer Norton Methodists Carol Service	1,100	-
Quartet Resilience Programme	-	8,800
Stoke Park Group Friends	2,633	-
Wessex Water	2,906	-
BANES Wellness	2,000	-
Bath and West Community Energy Fund Grant	2,472	-
Midsomer Norton Town Council	-	1,500
	74,783	66,978

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Membership income	1,254	1,560
Consultancy fees	27,301	32,828
	28,555	34,388

4. INVESTMENT INCOME

	2023	2022
	£	£
Gains on investments	2,180	-
Bank interest	7,695	2,323
	9,875	2,323

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023 £	2022 £
Domiciliary support	Activities to further charity's objectives	564,473	606,633
Housing benefit & rent	Activities to further charity's objectives	146,522	138,039
Work skills	Activities to further charity's objectives	194,153	158,482
Grants	Activities to further charity's objectives	90,771	119,422
Fitness club	Activities to further charity's objectives	3,735	2,974
Music workshop	Activities to further charity's objectives	740	320
Arts and crafts	Activities to further charity's objectives	34,407	35,173
Base house stays	Activities to further charity's objectives	151,516	65,383
Drama and yoga course	Activities to further charity's objectives	51,044	40,148
Young people income	Activities to further charity's objectives	779	468
Orchard Hall activities	Activities to further charity's objectives	26,968	16,082
Courses	Activities to further charity's objectives	28,396	29,376
Café takings	Activities to further charity's objectives	77,881	47,034
		1,371,385	1,259,534

Grants received, included in the above, are as follows:

	2023	2022
	£	£
B&NES Funding	25,588	25,355
B&NES Supporting People	47,087	47,087
B&NES Infection Control	18,096	46,980
	90,771	119,422

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Bad debts	905	-
Fundraising events	3,633	4,993
	4,538	4,993

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Direct charitable expenditure	482,099	850,399	1,332,498
Management and administration	-	139,728	139,728
	482,099	990,127	1,472,226

8. SUPPORT COSTS

	Management	Governance costs		
		Totals	Finance	
	£	£	£	£
Direct charitable expenditure	850,399			850,399
Management and administration	-	128,299	11,429	139,728
	850,399	128,299	11,429	990,127

	2023	2022
	£	£
Management	128,299	114,887
Accountancy & legal fees	6,209	5,072
Auditors' remuneration	5,220	4,920
	139,728	124,879

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	5,220	4,920
Depreciation - owned assets	13,951	10,475
Deficit on disposal of fixed assets	-	267

10. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was paid to the Board of Trustees in the period.

Trustees' expenses

During the year ended 31 March 2023 trustees' expenses amounted to £nil (2022 £nil)

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	1,048,732	946,633
Social security costs	74,424	55,158
Other pension costs	28,766	25,685
	1,151,922	1,027,476

The average monthly number of employees during the year was as follows:

	2023	2022
Support staff	38	36
Projects staff	16	16
Administration/support staff	16	13
	70	65

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

11. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

Staff costs were as follows:

	Support	Projects	Administration	2023	2022
	£	£	£	£	£
Wages and salaries	755,912	244,824	47,996	1,048,732	946,633
Social security costs	54,727	16,774	2,923	74,423	55,158
Pension costs	23,174	4,203	1,389	28,767	25,685
	833,813	265,801	52,308	1,151,922	1,027,476

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	36,059	30,919	66,978
Charitable activities			
Activities to further charity's objectives	1,259,534	-	1,259,534
Other trading activities	34,388	-	34,388
Investment income	2,323	-	2,323
Total	1,332,304	30,919	1,363,223
EXPENDITURE ON			
Raising funds	4,993	-	4,993
Charitable activities			
Direct charitable expenditure	1,152,197	52,319	1,204,516
Management and administration	121,191	3,688	124,879
Total	1,278,381	56,007	1,334,388
NET INCOME/(EXPENDITURE)	53,923	(25,088)	28,835
RECONCILIATION OF FUNDS			
Total funds brought forward	562,014	48,951	610,965
TOTAL FUNDS CARRIED FORWARD	615,937	23,863	639,800

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. TANGIBLE FIXED ASSETS

	Improvements to property	Equipment for houses	Office equipment	Totals
	£	£	£	£
COST				
At 1 April 2022	12,716	15,439	56,295	84,450
Additions	5,750	3,827	9,352	18,929
Disposals	-	-	(15,506)	(15,506)
At 31 March 2023	18,466	19,266	50,141	87,873
DEPRECIATION				
At 1 April 2022	6,498	11,956	36,180	54,634
Charge for year	2,786	1,715	9,450	13,951
Eliminated on disposal	-	-	(15,506)	(15,506)
At 31 March 2023	9,284	13,671	30,124	53,079
NET BOOK VALUE				
At 31 March 2023	9,182	5,595	20,017	34,794
At 31 March 2022	6,218	3,483	20,115	29,816

14. FIXED ASSET INVESTMENTS

	Unlisted investments
	£
MARKET VALUE	
Additions	100,000
Revaluations	2,180
At 31 March 2023	102,180
NET BOOK VALUE	
At 31 March 2023	102,180
At 31 March 2022	-

There were no investment assets outside the UK.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

14. FIXED ASSET INVESTMENTS - continued

The market value of the investment held with LGT Wealth Management at 31 March 2023 was £102,180 (Cost £100,000).

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	44,501	43,684
Prepayments and accrued income	46,337	26,515
	90,838	70,199

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	13,019	10,352
Social security and other taxes	15,250	15,218
Other creditors	9,820	9,382
Accrued expenses	67,049	58,093
	105,138	93,045

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	89,767	82,966
Between one and five years	1,991	38,584
	91,758	121,550

18. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General Funds	575,937	3,578	579,515
Designated Funds	40,000	-	40,000
	615,937	3,578	619,515
Restricted funds			
Restricted Funds	23,863	4,256	28,119
TOTAL FUNDS	639,800	7,834	647,634

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General Funds	1,457,122	(1,453,544)	3,578
Restricted funds			
Restricted Funds	27,476	(23,220)	4,256
TOTAL FUNDS	1,484,598	(1,476,764)	7,834

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General Funds	522,014	53,923	575,937
Designated Funds	40,000	-	40,000
	562,014	53,923	615,937
Restricted funds			
Restricted Funds	48,951	(25,088)	23,863
TOTAL FUNDS	610,965	28,835	639,800

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Funds	1,332,304	(1,278,381)	53,923
Restricted funds			
Restricted Funds	30,919	(56,007)	(25,088)
TOTAL FUNDS	1,363,223	(1,334,388)	28,835

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

19. RELATED PARTY DISCLOSURES

A donation of £1,560 was received from John Cullum (Patron) to contribute towards the HIVE cafe rent.

20. PURPOSE OF RESTRICTED RESERVES

Restricted Reserves amounting to £28,119 are being carried forward to be spent in the year ended 31 March 2024. This is made up as follows:

A donation of £621 from Radstock Town Council for pop up cafes.

A donation of £1,200 from Wesport for tutor costs for twice weekly zumba.

A donation of £500 from Radstock and Westfield Big Local Dragons' Den for a summer outing for members.

A donation of £2,000 from Quartet for funding of Boogie Nights.

A donation of £2,712 from Wessex Water for the garden maintenance project.

A donation of £2,472 from Bath and West Community Trust for energy efficiency course delivery.

A donation of £1,519 from The Society of Merchant Venturers for 30th Anniversary Evaluation Day and Barn Dance.

A donation of £2,342 from Stoke Park for Fun Club.

A donation of £1,000 from Radstock Town Council for event families eat for £1 at Radstock Cafe.

Donations totalling £13,753 relate to capital expenditure which will be allocated against restricted reserves over the useful economic life of the asset, in line with accounting policy for depreciation.

continued...

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - miscellaneous	12,635	18,127
BANES Healthwatch	-	3,896
Cam Valley Rotary Club	-	500
The Sperring Charity	-	5,180
Bath Gospel Choir	225	-
Bath Half Marathon Sponsorship	1,607	2,855
Bath Half Marathon Fund	-	1,723
Glastonbury Festival Stewards	930	-
The Radstock Co-operative Society	750	-
The Medlock Charitable Trust	-	5,000
Chelwood Rotary	200	-
Sally Hicks	4,350	-
Garfield Weston Foundation	10,000	-
The Roper Family Charitable Trust	15,000	-
Virgin	-	700
Royal Mencap	-	7,275
The Football Fund	-	1,000
Westport	4,600	2,368
Maximus Employment Support	2,500	-
David Soloman Charitable Trust	1,000	-
John Cullum	-	2,000
PSJ Miners Welfare	-	200
Clark Foundation	540	-
Radstock Town Council	1,000	956
Westfield Parish Council	975	1,000
Midsomer Norton & Radstock Rotary Club	3,000	2,000
Radstock and Westfield Big Local Dragons' Den	500	500
The Society of Merchant Venturers	2,000	-
Christmas Raffle	1,510	1,398
Waitrose	350	-
Midsomer Norton Methodists Carol Service	1,100	-
Quartet Resilience Programme	-	8,800
Stoke Park Group Friends	2,633	-
Wessex Water	2,906	-
BANES Wellness	2,000	-
Bath and West Community Energy Fund Grant	2,472	-
Midsomer Norton Town Council	-	1,500
	74,783	66,978

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Other trading activities		
Membership income	1,254	1,560
Consultancy fees	27,301	32,828
	28,555	34,388
Investment income		
Gains on investments	2,180	-
Bank interest	7,695	2,323
	9,875	2,323
Charitable activities		
Domiciliary support	564,473	606,633
Housing benefit & rent	146,522	138,039
Work skills	194,153	158,482
Grants	90,771	119,422
Fitness club	3,735	2,974
Music workshop	740	320
Arts and crafts	34,407	35,173
Base house stays	151,516	65,383
Drama and yoga course	51,044	40,148
Young people income	779	468
Orchard Hall activities	26,968	16,082
Courses	28,396	29,376
Café takings	77,881	47,034
	1,371,385	1,259,534
Total incoming resources	1,484,598	1,363,223

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
EXPENDITURE		
Other trading activities		
Bad debts	905	-
Fundraising events	3,633	4,993
	4,538	4,993
Charitable activities		
Wages	244,824	208,079
Social security	16,774	11,588
Pensions	4,203	3,595
Rent	128,682	129,966
Cleaning	7,761	8,692
Repairs	21,550	19,521
Members evaluation	1,301	1,703
Learning materials & Cafe cost	39,414	27,470
Travel and subsistence	17,590	17,466
	482,099	428,080
Support costs		
Management		
Wages	755,912	695,762
Social security	54,727	41,596
Pensions	23,174	22,090
Training & recruitment	16,586	16,988
	850,399	776,436

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Finance		
Wages	47,996	42,792
Social security	2,923	1,974
Pensions	1,389	-
Rates and water	-	5,002
Insurance	10,694	9,718
Light and heat	10,469	6,572
Telephone and postage	5,845	8,146
Printing and stationery	12,559	9,958
Sundries	15,449	14,050
Bank charges	2,375	1,764
Subscriptions and licences	4,649	4,169
Depreciation of tangible fixed assets	13,951	10,475
Loss on sale of tangible fixed assets	-	267
	128,299	114,887
Governance costs		
Auditors' remuneration	5,220	4,920
Accountancy & legal fees	6,209	5,072
	11,429	9,992
Total resources expended	1,476,764	1,334,388
Net income	7,834	28,835

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

England & Wales - Charity number 1045893

Accounts

YOUR LOCAL TRUSTED ADVISORS

REGISTERED COMPANY NUMBER: 03034328 (England and Wales)
REGISTERED CHARITY NUMBER: 1045893

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

Owen Limited

Chartered Accountants &
Financial Advisors

SOUTH WEST ACTION FOR LEARNING AND
LIVING OUR WAY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022

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SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

CHAIR OF TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2022

During the year that this Annual Report covers we were still dealing with disruptions due to COVID, and we are extremely thankful to the amazing staff team for continuing to keep members safe and well.

The Evaluation Day for 2021, held in small groups, reflected on the impact of the COVID pandemic on our members and how and members were able to share their thoughts and feelings about how SWALLOW was supporting them, and to consider their needs going forward. By April of this year, we were glad to get back together for our AGM face-to-face, and in May we celebrated the Queen's Jubilee with a wonderful party and get together.

The Radstock café continued through the year as well as conditions permitted, and in February 2021 we took over our exciting new café initiative at The Hive in Peasedown St. John and opened for 3 days a week in June, with an extra day added in January 2022, thanks to a generous donation from our Patron, John Cullum. The High Sheriff visited the Hive shortly after it opened, which was a welcome boost.

Staff recruitment and retention was, and continues to be, difficult throughout the year, despite a small central government grant designed to help with this, which enabled us to make an excellent recruitment film and do a leaflet drop in the local area.

Financial support from central government for infection control helped us to pay for extra costs incurred during the Pandemic, but overall the pandemic meant we received very much less income from donations and legacies, resulting in a much reduced end of year surplus. This meant a smaller contribution to our reserves (and we may in the current financial year need to draw on those reserves). I am happy to report that once again less than 10% of our income was spent on management and administration costs.

We were sad to say goodbye to Emma Rawlings as a Trustee during the year, and I wish to record the thanks of the Board for her years of service to SWALLOW. I am very happy to report that Tony German joined us during the year, and that Mark Roper, who expressed an interest just before the year end, has also now joined us. Both bring a huge amount of valuable experience to our work.

During the year we began a scheme for involving Trustees in monitoring different aspects of SWALLOW's work. This will help Trustees to be more closely informed about the workings of the organisation and help them to know key members of staff.

We know that the current year and next year will be difficult financially, because of sharply rising costs and extra demands on our services. It therefore appears likely that we will have to call upon our financial reserves to weather the storm. We hope that everything will gradually continue to open up more until we are back to a new normal, although we have work to do to rebuild courses and social activities to the levels of participation we saw before the pandemic. Finally, I would like to add my personal thanks, and those of the Trustee Board, to all the staff who did such amazing work to keep SWALLOW services, and support to SWALLOW members, as usual going the extra mile, and to SWALLOW members for learning to live life in new and often very difficult ways to get through the pandemic.

S Barrat – Chair of Trustees

25 November 2022

Date

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and principal activities

The charity's objects and principal activities are to benefit all local teenagers and adults with learning disabilities, providing supported housing, education and related services.

The main activities of the organisation are:

1. Supported housing
2. Outreach support in the community
3. Independent living skills training
4. Therapeutic courses and day activities
5. Supported employment and employment training, including craft and horticulture activities and the two SWALLOW Community Cafés one in Radstock and one in Peasedown St John
6. Healthy living and fitness activities
7. Social activities to reduce social isolation
8. Information and advice
9. Youth Group for 13-18 year olds to aid transition from school to the adult world.

Each year the Trustees review the charity's objectives and activities to ensure that they continue to reflect our aims. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit.

All of our activities welcome all teenagers and adults with learning disabilities regardless of personal background, faith, gender or personal circumstances. We do make some charges towards activities, but these are often subsidised and concessions are offered where possible to those on low incomes to make them affordable to all.

Volunteers

SWALLOW has a dedicated team of volunteers who support the work of the charity in a variety of roles. Our Trustee Board and our members on the Management Committee all give their time for free and we have a growing number of people helping in all areas of our work, making a vital contribution.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The aim of the charity is to maximise the support offered to teenagers and adults with learning disabilities, and to give them the skills and opportunities that they need to live full and independent lives. SWALLOW uses its resources to achieve these aims. The Chairman's Report outlines the main achievements of the organisation this year.

Fundraising activities

Raising funds has become more difficult this year, we have seen voluntary income drop dramatically year on year – by nearly 60%, this is partly because the previous year's income figures were increased with money to help the charity through the COVID pandemic. SWALLOW relies on voluntary income to fund the funding gap and to respond to unmet need, this year the charity has developed a three year Fundraising Strategy in order to grow and diversify voluntary income to provide strong foundations for the future.

FINANCIAL REVIEW

Principal funding sources

Most of the funding for SWALLOW services comes on an individual basis through personalised budgets for teenagers and adults with learning disabilities, which are set and approved by Bath and North East Somerset Council (B&NES), but what support each individual buys from providers is decided by that member in discussions with his/her carer. Some funding for supported housing comes from individuals' direct payments. This funding is directly related to the tenants and the support needs for which they have been assessed. SWALLOW also receives a grant from the local authority, through HCRG group, to cover a small part of the costs of Base House.

The rest of the cost is raised from voluntary sources such as charitable trusts, companies, fundraising events and individual donations.

Investment policy and performance

The Board of Trustees have reviewed the investment policy. Changes were made to make sure that the funds that are held on deposit are covered by the Financial Compensation Scheme and the number of accounts and institutions were diversified using the Flagstone Platform via CAF Bank.
Due to the low rates of interest available on deposit accounts, and in an attempt to maximise resources, we have made a small investment in medium risk investment funds.

Reserves policy

The Trustees have reviewed the need for reserves in line with the guidance issued by the Charity Commission and have determined the following policy, which will be reviewed annually:
The Trustees recognise that there is a voluntary income risk in the current economic climate, a social enterprise income risk in current market conditions, the ongoing changes within public sector funding and reduced donations arising from the volatility due to the pandemic and other world factors.
From discussions at the Trustee Board, it has been decided that SWALLOW may maintain reserves for a variety of purposes including, but not limited to, the following:

a) To enable the services provided to teenagers and adults with learning disabilities to continue during any period of disruption in the charity's income.
b) To cover set up costs for new service initiatives, prior to income being received.
c) To cover necessary ongoing costs and finance any legal obligations if a major source of funding ceases, either voluntarily or compulsorily, causing parts of the business to cease.

Unrestricted Reserves

As part of its annual budget-setting, the Trustees will consider the level of unrestricted reserves it is appropriate for the charity to keep to meet its obligations, to hedge against possible risks and to fund its future plans. The Trustees have agreed that for the current year unrestricted reserves should be in the range of between £376,892 and £753,785 which represents 3 to 6 months of annual expenditure. The Trustees will continue to monitor the unrestricted reserves during the financial year.

Restricted Reserves

Restricted reserves are held when money raised in the previous year for specific charitable activities remains unspent at the year end and is carried over to be spent in future years.

Accounting

This year we have again undertaken a full audit of the Charity's accounts, as the income threshold of £1million set by the Charity Commission has been exceeded.

Review

At 31 March 2022, Unrestricted Reserves, as defined, amounted to £615,937 compared to a target range of three to six month's running costs, ie £376,892 and £753,785

Review of the charity's financial position

In the year to March 2022, covered by these accounts we have achieved a surplus of £28,835. We continued to make savings from posts that had not been filled plus additional funds to support us through the continuing COVID pandemic from Central Government via the Local Authority.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FUTURE STRATEGY

This year we have seen a gradual return to normality following the COVID pandemic, the impact on SWALLOW members and staff is still being seen and we continue to be guided by the local public health team to keep members and staff safe.

Other challenges are now being faced by all in society and these are more keenly felt by our members, teenagers and adults with learning disabilities, who are some of the most vulnerable members of the local community.

Looking to the future, the cost of living crisis will hit SWALLOW and its members hard and our support will be needed more than ever. The charity plans to focus on ensuring that the vital support it provides continues and that we can weather the financial storm and remain a strong and viable organisation.

Our strategy is one of consolidation and moderate growth and to continue to value the fantastic staff team that is at the core of what makes SWALLOW a great place to be and to work.

Here are SWALLOW's plans for the year in each area, these are informed by the wishes and needs of our members.

Supported Housing – there continues to be demand and we are in discussions with the Local Authority of how we can plan to meet this demand in the future.

Outreach –this continues to be a vitally important part of the support that we offer, we always try to respond to those who need one to one support in the community.

Base House - is SWALLOW's training house in Midsomer Norton, teaching teenagers and adults with learning disabilities independent living skills. This provides an important first step towards independence for young people and we will be making sure it is fully utilised.

Employment – our three strands of work skills and supported employment opportunities within SWALLOW help members towards their dream of employment. We will be working to raise money to develop these opportunities.

The two SWALLOW Community Cafés – both cafes provide a warm and welcoming safe space offering very reasonably priced nutritious food, whilst giving SWALLOW members training and experience in catering. We plan to develop what we offer working with local community groups to become community hubs and a showcase for what people with learning disabilities can achieve.

Social, Sports and Youth Activities – these activities make a huge difference to our members' week, brightening lives and reducing social isolation – our members tell us what they want to do, and we respond by making it happen. We encourage movement and exercise to keep fit and have fun, vital for physical and mental health.

Day Activities and Courses– we will continue to grow our timetable of weekly activities in response to need.

Supporting the staff team:

SWALLOW has a fantastic team of individuals both working and volunteering for the charity. We will continue to value this team and to invest in training and development to enhance skills and reward commitment.

The staff team's empathy, care and dedication have helped the charity to become what it is today and as we look to the next 30 years, they remain vital to the organisation's future.

SUMMARY

In 2023 SWALLOW celebrates its 30th Anniversary and we will focus on making sure that the charity is here in 30 years' time, bigger and better than ever.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 17 March 1995. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.The total number of such guarantees at 31 March 2022 was 161 (2021 160).

Recruitment and appointment of the Board of Trustees

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, are elected at the AGM to serve for a period of 3 years after which they must be re-elected at the next AGM.

As the charity is user-led and works with teenagers and adults with learning disabilities, it is important that the Trustee Board members have empathy and understanding of the needs of SWALLOW's members. Trustees are recruited, as required, through a variety of media, both local and national. The aim is to recruit individuals with a broad range of skills to complement those we already have within the Trustee Board.

Trustees are asked to provide a list of their skills and update it each year so that skills gaps can be identified. Potential Trustees are given an NCVO pack outlining the roles and responsibilities of Trustees as well as attending a preliminary meeting to ensure that Trustees are aware of the commitment involved.

Organisational structure

The Trustee Board meets every six weeks and is responsible for the strategic direction, financial viability and overall well-being of the Charity. Its aim is to ensure that the resources of the Charity are applied to the maximum benefit of the members. The Chief Executive, Fundraising and Finance Manager and the Human Resources Manager also attend the Board Meetings.

As SWALLOW is a user-led organisation, we also have a Management Committee made up of thirteen members. This group also meets six weekly and advises and guides the Trustee Board on members' wishes and needs. At least one Trustee attends each meeting and reports back to the Trustee Board.

The day to day running of the organisation is the responsibility of the Chief Executive. Reporting to the Chief Executive are the Fundraising and Finance Manager, the Registered Manager, who oversees our Supported Housing, Base House and Outreach, as well as the Human Resources Manager and the Courses Manager.

Induction and training of new trustees

New Trustees undertake an extensive and comprehensive induction and training programme, which includes:
1. Meetings with the Chair of Trustees, the Chief Executive and other senior members of staff
2. Visits to the Head Office, Redfield Road, The Hawthorns and Base House and the SWALLOW Community Cafés.
3. Attending a Management Committee (members') meeting
4. Information pack including the governing documents and policies and procedures, recent financial information and strategic documents and action plan

Risk review

The Trustee Board, in compliance with the SORP, conducts an annual review of the major risks to which the charity is exposed. A risk register has been established and, where appropriate, systems or procedures have been established to mitigate the risks faced and a sub-committee of the Trustee Board has been formed to review the risk register on a regular basis and report back to the Board.

The organisation continually looks to review and monitor services in line with local authority and Care Quality Commission requirements, to ensure the highest quality is maintained.

In considering the major risks to the charity, the Trustees have recognised that the most influential one would be the loss of funding to its core business. In this respect, the Trustees are implementing a policy of diversification and are extending the activities of the Charity to include other related projects and opportunities for people with learning disabilities wanting to live independent lives. This will help the Charity to strengthen its financial position and continue to achieve the original objectives of the Constitution.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03034328 (England and Wales)

Registered Charity number
1045893

Registered office
The Old Engine House
Old Pit Road
Midsomer Norton
Radstock
BA3 4BQ

Trustees
C P Winpenny
J W Freeman
E J Rawlings (resigned 29.11.21)
D M Vaughan
S Barran Chair
J Souter
C Negus
S Hawkey
A C German (appointed 24.5.21)
M Roper (appointed 13.6.22).

Company Secretary
N Tew

Auditors
PG Owen Limited
Chartered Accountants and
Statutory Auditors
124 High Street
Midsomer Norton
Bath
BA3 2DA

Solicitors
Thatcher and Hallam
Island House
Midsomer Norton
BA3 2HJ

Bankers
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Patron
J Cullum DL

Hon Vice Presidents
K F Atkinson
A E F Quinn

Senior Management Team

B Craney	Chief Executive
J Willcox	Registered Manager
M Cox	Human Resources Manager
N Tew	Fundraising and Finance Manager

RESULTS

The Net Incoming Resources for the year to 31 March 2022 amounted to £28,835 (2021 £135,570). Restricted Reserves at 31 March 2022 amounted to £23,863 (2021 £48,951) and Unrestricted Reserves amounted to £615,937 (2021 £562,014).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of South West Action for Learning and Living Our Way Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

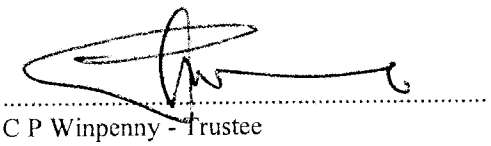
The auditors, PG Owen Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23rd November 2022 and signed on its behalf by:



C P Winpenny - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

Opinion

We have audited the financial statements of South West Action for Learning and Living Our Way Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows;

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from commercial knowledge and experience of the charitable care sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection,anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;and
- understanding the design of the charity's remuneration policies.

To address the the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the the rationale behind significant or unusual transactions.

In response to he risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.Auditing standards also limit the the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

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 auditors' 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.

R N Browning BA(Hons) FCCA FCA FAIA (Senior Statutory Auditor)
for and on behalf of PG Owen Limited
Chartered Accountants and
Statutory Auditors
124 High Street
Midsomer Norton
Bath
BA3 2DA

Date: 28/11/2022

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	36,059	30,919	66,978	153,611
Charitable activities					
Activities to further charity's objectives		1,259,534	-	1,259,534	1,123,351
Other trading activities	3	34,388	-	34,388	33,452
Investment income	4	2,323	-	2,323	2,560
Total		1,332,304	30,919	1,363,223	1,312,974
EXPENDITURE ON					
Raising funds	6	4,993	-	4,993	2,275
Charitable activities	7				
Direct charitable expenditure		1,152,197	52,319	1,204,516	1,054,065
Management and administration		121,191	3,688	124,879	121,064
Total		1,278,381	56,007	1,334,388	1,177,404
NET INCOME/(EXPENDITURE)		53,923	(25,088)	28,835	135,570
RECONCILIATION OF FUNDS					
Total funds brought forward		562,014	48,951	610,965	475,395
TOTAL FUNDS CARRIED FORWARD		615,937	23,863	639,800	610,965

The notes form part of these financial statements

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	29,816	-	29,816	22,416
CURRENT ASSETS					
Debtors	14	70,199	-	70,199	83,546
Cash at bank and in hand		608,967	23,863	632,830	597,298
		679,166	23,863	703,029	680,844
CREDITORS					
Amounts falling due within one year	15	(93,045)	-	(93,045)	(92,295)
NET CURRENT ASSETS		586,121	23,863	609,984	588,549
TOTAL ASSETS LESS CURRENT LIABILITIES		615,937	23,863	639,800	610,965
NET ASSETS		615,937	23,863	639,800	610,965
FUNDS	17				
Unrestricted funds				615,937	562,014
Restricted funds				23,863	48,951
TOTAL FUNDS				639,800	610,965

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28th November 2022 and were signed on its behalf by:

.....
C P Winpenny - Trustee

The notes form part of these financial statements

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	51,351	166,662
Net cash provided by operating activities		51,351	166,662
Cash flows from investing activities			
Purchase of tangible fixed assets		(18,142)	(16,281)
Interest received		2,323	2,560
Net cash used in investing activities		(15,819)	(13,721)
Change in cash and cash equivalents in the reporting period		35,532	152,941
Cash and cash equivalents at the beginning of the reporting period		597,298	444,357
Cash and cash equivalents at the end of the reporting period		632,830	597,298

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	28,835	135,570
Adjustments for:		
Depreciation charges	10,475	8,515
Loss on disposal of fixed assets	267	-
Interest received	(2,323)	(2,560)
Decrease in debtors	13,347	5,833
Increase in creditors	750	19,304
Net cash provided by operations	51,351	166,662

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	597,298	35,532	632,830
	597,298	35,532	632,830
Total	597,298	35,532	632,830

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost
Equipment for houses	- 25% on cost
Office equipment	- 25% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations - miscellaneous	18,127	17,752
Anonymous donations	-	10,000
BANES Healthwatch	3,896	-
Cam Valley Rotary	500	-
The Sperring Charity	5,180	4,980
Community Fund Neighbourly	-	400
Bath Half Marathon Sponsorship	2,855	3,885
Bath Half Marathon Fund	1,723	-
BBC Children in Need	-	4,865
Bookbarn	-	114
The Medlock Charitable Trust	5,000	2,000
Western Power	-	750
Radstock Labour Party	-	250
The Rotary Club of Bath	-	300
The Roper Family Charitable Trust	-	20,000
HCRG Care Services Ltd	700	-
Mencap – Let's Get Digital Fund	7,275	-
The Football Fund	1,000	-
Westport	2,368	-
B&NES Community Wellness Fund	-	3,531
The Connaught Lodge	-	600
John Cullum	2,000	-
PSJ Miners Welfare	200	-
Wessex Water Community Fund	-	914
Gasex Ltd	-	2,000
Radstock Town Council	956	-
Westfield Parish Council	1,000	1,000
B&NES Council	-	750
Midsomer Norton & Radstock Rotary Club	2,000	-
BANES Big Local	500	-
The Society of Merchant Venturers	-	4,975
Christmas Raffle	1,398	914
Quartet Community Foundation Express Programme	-	3,905
National Lottery	-	6,802
Richard Dunn	-	250
Sponsored events	-	1,941
Quartet Resilience Programme	8,800	8,101
St John's Foundation	-	23,351
The Rotary Club of Somer Valley	-	750
Groundwork UK	-	500
CAF Resilience Fund	-	25,531
Bath and West Community Energy Fund Grant	-	1,000
Midsomer Norton Town Council	1,500	1,500
	66,978	153,611

continued...

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Membership income	1,560	624
Consultancy fees	32,828	32,828
	34,388	33,452

4. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest	2,323	2,560

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Domiciliary support	Activities to further charity's objectives	606,633	597,773
Housing benefit & rent	Activities to further charity's objectives	138,039	129,125
Work skills	Activities to further charity's objectives	158,482	112,010
Grants	Activities to further charity's objectives	119,422	157,992
Fitness club	Activities to further charity's objectives	2,974	305
Music workshop	Activities to further charity's objectives	320	20
Arts and crafts	Activities to further charity's objectives	35,173	22,087
Base house stays	Activities to further charity's objectives	65,383	43,578
Drama and yoga course	Activities to further charity's objectives	40,148	25,131
Young people income	Activities to further charity's objectives	468	-
Orchard Hall activities	Activities to further charity's objectives	16,082	6,686
Courses	Activities to further charity's objectives	29,376	16,696
Café takings	Activities to further charity's objectives	47,034	11,948
		1,259,534	1,123,351

Grants received, included in the above, are as follows:

	2022	2021
	£	£
B&NES Funding	25,355	25,354
B&NES Supporting People	47,087	47,087
B&NES Supplier Relief	-	55,868
B&NES Infection Control	46,980	27,317
B&NES Lateral Flow Testing	-	787
B&NES PPE	-	1,579
	119,422	157,992

continued...

6. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Fundraising events	4,993	2,275

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Direct charitable expenditure	428,080	776,436	1,204,516
Management and administration	-	124,879	124,879
	428,080	901,315	1,329,395

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Direct charitable expenditure	776,436	-	-	776,436
Management and administration	-	114,887	9,992	124,879
	776,436	114,887	9,992	901,315

	2022	2021
	£	£
Management	114,887	111,318
Accountancy & legal fees	5,072	4,946
Auditors' remuneration	4,920	4,800
	124,879	121,064

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	4,920	4,800
Depreciation - owned assets	10,475	8,515
Deficit on disposal of fixed assets	267	-

continued...

10. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was paid to the Board of Trustees in the period.

Trustees' expenses

During the year ended 31 March 2022 trustees' expenses amounted to £nil (2021 £nil)

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	946,633	837,169
Social security costs	55,158	56,125
Other pension costs	25,685	23,182
	1,027,476	916,476

The average monthly number of employees during the year was as follows:

	2022	2021
Support staff	36	33
Projects staff	16	15
Administration/support staff	13	12
	65	60

No employees received emoluments in excess of £60,000.

Staff costs were as follows:

	Support	Projects	Administration	2022	2021
	£	£	£	£	£
Wages and salaries	695,762	208,079	42,792	946,633	837,169
Social security costs	41,596	11,588	1,974	55,158	56,125
Pension costs	22,090	3,595		25,685	23,182
	759,448	223,262	44,766	1,027,476	916,476

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	63,287	90,324	153,611
Charitable activities			
Activities to further charity's objectives	965,359	157,992	1,123,351
Other trading activities	33,452	-	33,452
Investment income	2,560	-	2,560
Total	1,064,658	248,316	1,312,974
EXPENDITURE ON			
Raising funds	2,275	-	2,275
Charitable activities			
Direct charitable expenditure	823,237	230,828	1,054,065
Management and administration	119,776	1,288	121,064
Total	945,288	232,116	1,177,404
NET INCOME	119,370	16,200	135,570
RECONCILIATION OF FUNDS			
Total funds brought forward	442,644	32,751	475,395
TOTAL FUNDS CARRIED FORWARD	562,014	48,951	610,965

continued...

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment for houses £	Office equipment £	Totals £
COST				
At 1 April 2021	11,942	12,848	44,392	69,182
Additions	2,614	2,981	12,547	18,142
Disposals	(1,840)	(390)	(644)	(2,874)
At 31 March 2022	12,716	15,439	56,295	84,450
DEPRECIATION				
At 1 April 2021	6,130	11,341	29,295	46,766
Charge for year	2,208	1,005	7,262	10,475
Eliminated on disposal	(1,840)	(390)	(377)	(2,607)
At 31 March 2022	6,498	11,956	36,180	54,634
NET BOOK VALUE				
At 31 March 2022	6,218	3,483	20,115	29,816
At 31 March 2021	5,812	1,507	15,097	22,416

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	43,684	67,580
Prepayments and accrued income	26,515	15,966
	70,199	83,546

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	10,352	6,886
Social security and other taxes	15,218	10,686
Other creditors	9,382	16,169
Accrued expenses	58,093	58,554
	93,045	92,295

continued...

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	82,966	80,520
Between one and five years	38,584	9,329
	121,550	89,849

17. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General Funds	522,014	53,923	575,937
Designated Funds	40,000	-	40,000
	562,014	53,923	615,937
Restricted funds			
Restricted Funds	48,951	(25,088)	23,863
TOTAL FUNDS	610,965	28,835	639,800

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General Funds	1,332,304	(1,278,381)	53,923
Restricted funds			
Restricted Funds	30,919	(56,007)	(25,088)
TOTAL FUNDS	1,363,223	(1,334,388)	28,835

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General Funds	442,644	79,370	522,014
Designated Funds	-	40,000	40,000
	442,644	119,370	562,014
Restricted funds			
Restricted Funds	32,751	16,200	48,951
TOTAL FUNDS	475,395	135,570	610,965

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Funds	1,024,658	(945,288)	79,370
Designated Funds	40,000	-	40,000
	1,064,658	(945,288)	119,370
Restricted funds			
Restricted Funds	248,316	(232,116)	16,200
TOTAL FUNDS	1,312,974	(1,177,404)	135,570

18. RELATED PARTY DISCLOSURES

A donation of £2,000 was received from John Cullum (Patron) to contribute towards the HIVE cafe rent.

19. PURPOSE OF RESTRICTED RESERVES

Restricted Reserves amounting to £23,863 are being carried forward to be spent in the year ended 31 March 2023. This is made up as follows:

A donation of £4,520 from Quartet for the resilience programme and website development.

A donation of £1,879 from Children in Need towards the Youth Club.

A donation of £1,560 from John Cullum towards the rent for the HIVE Cafe.

A donation of £1,156 from The Bath Half Marathon Fund (Quartet) towards healthy living sessions.

A donation of £956 from Radstock Town Council towards pop up cafes.

A donation of £789 from Eating Together (Stoke Park Friends) towards Sunday lunch at the cafe.

continued...

19. PURPOSE OF RESTRICTED RESERVES - continued

A donation of £500 from B&NES Big Local towards a Jubilee party in May 2022.

Donations totalling £12,503 that were for capital expenditure that will be allocated against restricted reserves over the useful economic life of the asset in line with the accounting policy on depreciation.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - miscellaneous	18,127	17,752
Anonymous donations	-	10,000
BANES Healthwatch	3,896	-
Cam Valley Rotary	500	-
The Sperring Charity	5,180	4,980
Community Fund Neighbourly	-	400
Bath Half Marathon Sponsorship	2,855	3,885
Bath Half Marathon Fund	1,723	-
BBC Children in Need	-	4,865
Bookbarn	-	114
The Medlock Charitable Trust	5,000	2,000
Western Power	-	750
Radstock Labour Party	-	250
The Rotary Club of Bath	-	300
The Roper Family Charitable Trust	-	20,000
HCRG Care Services Ltd	700	-
Mencap - Let's Get Digital Fund	7,275	-
The Football Fund	1,000	-
Westport	2,368	-
B&NES Community Wellness Fund	-	3,531
The Connaught Lodge	-	600
John Cullum	2,000	-
PSJ Miners Welfare	200	-
Wessex Water Community Fund	-	914
Gasex Ltd	-	2,000
Radstock Town Council	956	-
Westfield Parish Council	1,000	1,000
B&NES Council	-	750
Midsomer Norton & Radstock Rotary Club	2,000	-
BANES Big Local	500	-
The Society of Merchant Venturers	-	4,975
Christmas Raffle	1,398	914
Quartet Community Foundation Express Programme	-	3,905
National Lottery	-	6,802
Richard Dunn	-	250
Sponsored events	-	1,941
Quartet Resilience Programme	8,800	8,101
St John's Foundation	-	23,351
The Rotary Club of Somer Valley	-	750
Groundwork UK	-	500
CAF Resilience Fund	-	25,531
Bath and West Community Energy Fund Grant	-	1,000
Midsomer Norton Town Council	1,500	1,500
	66,978	153,611

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Donations and legacies		
Other trading activities		
Membership income	1,560	624
Consultancy fees	32,828	32,828
	34,388	33,452
Investment income		
Bank interest	2,323	2,560
Charitable activities		
Domiciliary support	606,633	597,773
Housing benefit & rent	138,039	129,125
Work skills	158,482	112,010
Grants	119,422	157,992
Fitness club	2,974	305
Music workshop	320	20
Arts and crafts	35,173	22,087
Base house stays	65,383	43,578
Drama and yoga course	40,148	25,131
Young people income	468	-
Orchard Hall activities	16,082	6,686
Courses	29,376	16,696
Café takings	47,034	11,948
	1,259,534	1,123,351
Total incoming resources	1,363,223	1,312,974
EXPENDITURE		
Other trading activities		
Fundraising events	4,993	2,275
Charitable activities		
Wages	208,079	139,560
Social security	11,588	8,294
Pensions	3,595	2,649
Rent	129,966	110,142
Cleaning	8,692	15,562
Repairs	19,521	17,599
Members evaluation	1,703	900
Learning materials & Cafe cost	27,470	18,750
Travel and subsistence	17,466	9,900
	428,080	323,356
Support costs		
Management		
Wages	695,762	655,092
Carried forward	695,762	655,092

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Management		
Brought forward	695,762	655,092
Social security	41,596	44,616
Pensions	22,090	20,533
Training & recruitment	16,988	10,468
	776,436	730,709
Finance		
Wages	42,792	42,517
Social security	1,974	3,215
Rates and water	5,002	8,711
Insurance	9,718	8,976
Light and heat	6,572	10,533
Telephone and postage	8,146	6,942
Printing and stationery	9,958	8,200
Sundries	14,050	7,081
Bank charges	1,764	959
Subscriptions and licences	4,169	5,669
Depreciation of tangible fixed assets	10,475	8,515
Loss on sale of tangible fixed assets	267	-
	114,887	111,318
Governance costs		
Auditors' remuneration	4,920	4,800
Accountancy & legal fees	5,072	4,946
	9,992	9,746
Total resources expended	1,334,388	1,177,404
Net income	28,835	135,570

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

England & Wales - Charity number 1045893

Accounts

Office Copy

YOUR LOCAL TRUSTED ADVISORS

REGISTERED COMPANY NUMBER: 03034328 (England and Wales)
REGISTERED CHARITY NUMBER: 1045893

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

Owen Limited

Chartered Accountants &
Financial Advisors

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

CHAIR OF TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

The year to March 2021 faced us all with surely the greatest challenge most of us have ever known. The pandemic kept us apart from those family members and friends that we normally see and rely on; and made us all fearful of a disease that even the experts were still learning about. The constantly changing advice from central government often meant we were uncertain about how best to keep safe and well, both ourselves and those we love, and those we care for.

This put tremendous physical and mental strain on both SWALLOW members and staff. Senior staff have worked tirelessly to provide protective equipment, and to ensure safe working and living environments for all concerned. SWALLOW's whole method of working was reviewed to ensure every element of it was COVID-safe, for both staff and members and their families, and a programme of regular testing for staff and members introduced. Although courses and group activities had to run in smaller groups, that were socially distanced and outdoors, we also we began to provide some activities remotely, with 'zoom' calls for members to join in with group activities and interactive exercises to keep them in touch with friends and reduce social isolation and anxiety.
We ran some one-to-one sessions including cookery, crafts and exercise, and we took possession, as planned, of two new flats at Beauchamp Place.

For months the Community Café was only able to serve takeaway food but, as we began to contemplate the joy of returning tentatively to a 'new normal', we had the excitement of opening the café at the Hive in Peasedown St. John, and seeing it begin to hum with activity. The 'new normal' has enabled us once more to see members who had been shielding, and permitted the cautious return of social activities. Our cafes have also been utilised to offer free meals during the pandemic to those experiencing food poverty.

There have been significant challenges during the year, not least some staff members enduring the problems of long COVID. We have lost some friends and family, and sadly had to say goodbye to a few members who have moved away. But we are delighted that some brilliant new staff have joined SWALLOW during the year.

We have come through the year in better financial health than we feared at the outset, thanks to taking hard decisions not to replace staff during the uncertainty of the pandemic and some kind donations from key supporters. However, fundraising is now becoming much more difficult; and central and local government funding regimes are changing in ways that will probably make things more difficult for SWALLOW in the future. The whole social care sector is depleted, demoralised and under great financial pressure, and this can makes recruiting staff much harder.

Despite our tentative steps into the 'new normal', the pandemic is far from over, and we face the future with a staff team who are exhausted from a year of really intense challenges to their physical and mental well-being. I would like, on behalf of the Trustees, to thank them all for what they have done this last year – and continue to do. As ever, the Trustees, together with staff, will listen to what our members tell us that they need and what is important to them (this year via a remote Evaluation Day, whose results will be available early in 2022) and working with the local authority and the many donors on whom we depend - and to whom we are deeply grateful - will continue to do our best to ensure a bright and strong future for SWALLOW.

S Barran – Chair of Trustees

10th January 2022.

Date

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and principal activities

The charity's objects and principal activities are to benefit all local teenagers and adults with learning disabilities, providing supported housing, education and related services.

The main activities of the organisation are:

1. Supported housing
2. Outreach support in the community
3. Independent living skills training
4. Therapeutic courses and day activities
5. Supported employment and employment training, including craft and horticulture activities and the SWALLOW Community Café
6. Healthy living and fitness activities
7. Social activities to reduce social isolation
8. Information and advice
9. Youth Group for 13-18 year olds to aid transition from school to the adult world.

Each year the Trustees review the charity's objectives and activities to ensure that they continue to reflect our aims. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit.

All of our activities welcome all teenagers and adults with learning disabilities regardless of personal background, faith, gender or personal circumstances. We do make some charges towards activities, but these are often subsidised and concessions are offered where possible to those on low incomes to make them affordable to all.

Volunteers

SWALLOW has a dedicated team of volunteers who support the work of the charity in a variety of roles. Our Trustee Board and our members on the Management Committee all give their time for free and we have a growing number of people helping in all areas of our work, making a vital contribution.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The aim of the charity is to maximise the support offered to teenagers and adults with learning disabilities, and to give them the skills and opportunities that they need to live full and independent lives. SWALLOW uses its resources to achieve these aims. The Chair of Trustees Report outlines the main achievements of the organisation this year.

Fundraising activities

This year we have been successful in securing significant funds from a range of sources, this was due to recognition from our funders of the financial pressures that the pandemic brought. We are very grateful for the understanding of our key supporters including the Quartet Community Foundation and Roper Rhodes Ltd, and new funding through the National Lottery and the Charities Aid Foundation. This and sound financial management has helped us end the year with a surplus. As we look to the future, and while the pandemic issues remain, we will continue to need support through the ongoing uncertainties.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Principal funding sources

Most of the funding for SWALLOW services comes on an individual basis through personalised budgets for teenagers and adults with learning disabilities, which are set and approved by Bath and North East Somerset Council (B&NES), but what support each individual buys from providers is decided by that member in discussions with his/her carer.
Some funding for supported housing comes from B&NES Supported Living funds. This funding is directly related to the tenants and the support needs for which they have been assessed. SWALLOW also receives a grant from the local authority, through Virgin Care, to cover a small part of the costs of Base House.
This year we have also received funds via the Local Authority from Central Government to cover costs associated with the pandemic such as PPE and measures around social distancing and staff testing and staff isolation costs.
The rest of the cost is raised from voluntary sources such as charitable trusts, companies, fundraising events and individual donations.

Investment policy and performance

The Board of Trustees have reviewed the investment policy. Changes were made to make sure that the funds that are held on deposit are covered by the Financial Compensation Scheme and the number of accounts and institutions were diversified using the Flagstone Platform via CAF Bank.
Due to the low rates of interest available on deposit accounts and in an attempt to maximise resources steps have been taken to move some cash deposits into medium risk investment funds

Reserves policy

The Trustees have reviewed the need for reserves in line with the guidance issued by the Charity Commission and have determined the following policy, which will be reviewed annually:
The Trustees recognise that there is a voluntary income risk in the current economic climate, a social enterprise income risk in current market conditions, the ongoing changes within public sector funding and reduced donations arising from the volatility due to the pandemic and other world factors.
From discussions at the Trustee Board, it has been decided that SWALLOW may maintain reserves for a variety of purposes including, but not limited to, the following:

a) To enable the services provided to teenagers and adults with learning disabilities to continue during any period of disruption in the charity's income.
b) To cover set up costs for new service initiatives, prior to income being received.
c) To cover necessary ongoing costs and finance any legal obligations if a major source of funding ceases, either voluntarily or compulsorily, causing parts of the business to cease.

Unrestricted Reserves

As part of its annual budget-setting, the Trustees will consider the level of unrestricted reserves it is appropriate for the charity to keep to meet its obligations, to hedge against possible risks and to fund its future plans. The Trustees have agreed that for the current year unrestricted reserves should be in the range of between £351,879 and £703,759 which represents 3 to 6 months of annual expenditure. The Trustees will continue to monitor the unrestricted reserves during the financial year.

Restricted Reserves

Restricted reserves are held when money raised in the previous year for specific charitable activities remains unspent at the year end and is carried over to be spent in future years.

Designated Reserves

Due to ongoing disruptions and pressures on funding from the local authority, the Trustee Board have decided to designate a reserve of £40,000 to provide a safety net against any future downturn in income as the charity and the country recovers from the pandemic.

Accounting

This year we have again undertaken a full audit of the Charity's accounts, as the income threshold of £1million set by the Charity Commission has been exceeded.

Review

At 31 March 2021, Unrestricted Reserves, as defined, amounted to £522,014 compared to a target range of three to six month's running costs, ie £351,879 and £703,759

Review of the charity's financial position

In the year to March 2021, covered by these accounts we have achieved a surplus of £135,570. This was mainly due to a decision being made not to recruit two core senior staff positions which became vacant at the beginning of the pandemic. This decision was taken due to the huge uncertainties that were facing the charity. We also received funds from central government to cover the costs associated with COVID. Alongside these was the success in obtaining grants from trust and foundation.

FUTURE STRATEGY

The COVID Pandemic, the impact of which we saw in early 2020 has shaken the whole of society. SWALLOW, as a charity providing support to the most vulnerable members of society, teenagers and adults with learning disabilities, has coped well with the challenges that have been thrown at it.

In a constantly changing world we have been guided by advice from the local public health team and have been able to keep members and staff safe. The challenges are still continuing but it has become very clear that our members rely on the caring and expert support that our staff are able to offer, to keep them physically healthy and mentally well. Throughout the year we have continued to provide flexible support to those who need it most.

Looking forward, we are hoping that things continue to improve, and that vaccinations and other measures keep people safe. We have seen some members leave SWALLOW but at the same time new members join and we continue to look for new opportunities and respond to need.

Here are SWALLOW's plans for the year, these are informed by the wishes and needs of our members.

Supported Housing – we are waiting for changes heralded by the Local Authority as to new developments in this area.

Outreach –.this continues to be a vitally important part of the support that we offer, we always try to respond to those who need one to one support in the community.

Base House - is SWALLOW's training house in Midsomer Norton, teaching teenagers and adults with learning disabilities independent living skills. This provides an important first step towards independence for young people and we will be making sure it is fully utilised.

Employment – this is a dream for many of our members and we work to make this dream a reality by giving them skills useful in the world of work. We have expanded our craft sales through an online platform and we will hopefully resume face to face craft sales, as guidance allows.

The SWALLOW Community Cafés – the original café at St Nicholas Church Rooms in Radstock continues to do well and in April 2021 we opened a new community café at the Hive Community Centre in Peasedown St John. Even though a new venture at the midst of a pandemic was difficult, this was an opportunity too good to miss. The investment in time and energy is paying off and the new café is thriving, offering training in catering to a new cohort of people.

Social, Sports and Youth Activities – social activities restarted again in the autumn of 2021 and are very popular. We continue to restrict numbers and follow social distancing guidelines, but we know these activities are vital to reduce social isolation and give people an opportunity to get together with friends and have fun.

Day Activities and Courses– SWALLOW has a full weekly timetable of courses and day activities in a variety of locations. We will look to review these and add new activities as requested.

Supporting the staff team:

Our success at riding the storm of the pandemic has been entirely due to the staff team, everyone has gone above and beyond during extremely difficult circumstances.
The senior management team have been extremely grateful for the way that support staff have been flexible and complied with all the new guidance that has been issued.

The charity has recognised the stress that everyone has been under and have tried to support the staff team with wellness packs and advice and this support is continuing by training four key members of staff in Mental Health First Aid. These people will on hand to advise and signpost people who might be struggling, both staff and members.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 17 March 1995. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.The total number of such guarantees at 31 March 2021 was 160 (2020 155).

Recruitment and appointment of the Board of Trustees

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, are elected at the AGM to serve for a period of 3 years after which they must be re-elected at the next AGM.

As the charity is user-led and works with teenagers and adults with learning disabilities, it is important that the Trustee Board members have empathy and understanding of the needs of SWALLOW's members. Trustees are recruited, as required, through a variety of media, both local and national. The aim is to recruit individuals with a broad range of skills to complement those we already have within the Trustee Board.

Trustees are asked to provide a list of their skills and update it each year so that skills gaps can be identified. Potential Trustees are given an NCVO pack outlining the roles and responsibilities of Trustees as well as attending a preliminary meeting to ensure that Trustees are aware of the commitment involved.

Organisational structure

The Trustee Board meets every six weeks and is responsible for the strategic direction, financial viability and overall well-being of the Charity. Its aim is to ensure that the resources of the Charity are applied to the maximum benefit of the members. The Chief Executive, Fundraising and Finance Manager and the HR Manager also attend the Board Meetings.

As SWALLOW is a user-led organisation, we also have a Management Committee made up of fifteen members. This group also meets six weekly and advises and guides the Trustee Board on members' wishes and needs. At least one Trustee attends each meeting and reports back to the Trustee Board.

The day to day running of the organisation is the responsibility of the Chief Executive. Reporting to the Chief Executive are the Fundraising and Finance Manager, the Registered Manager, who oversees our Supported Housing, Base House and Outreach, as well as the HR Manager and the Courses Manager.

Induction and training of new trustees

New Trustees undertake an extensive and comprehensive induction and training programme, which includes:

1. Meetings with the Chair of Trustees, the Chief Executive and other senior members of staff
2. Visits to the Head Office, Redfield Road, The Hawthorns and Base House and the SWALLOW Community Café
3. Attending a Management Committee (members') meeting
4. Information pack including the governing documents and policies and procedures, recent financial information and strategic documents and action plan

Risk review

The Trustee Board, in compliance with the SORP, conducts an annual review of the major risks to which the charity is exposed. A risk register has been established and, where appropriate, systems or procedures have been established to mitigate the risks faced and a sub-committee of the Trustee Board has been formed to review the risk register on a regular basis and report back to the Board.

The organisation continually looks to review and monitor services in line with local authority and Care Quality Commission requirements, to ensure the highest quality is maintained.

In considering the major risks to the charity, the Trustees have recognised that the most influential one would be the loss of funding to its core business. In this respect, the Trustees are implementing a policy of diversification and are extending the activities of the Charity to include other related projects and opportunities for people with learning disabilities wanting to live independent lives. This will help the Charity to strengthen its financial position and continue to achieve the original objectives of the Constitution.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03034328 (England and Wales)

Registered Charity number
1045893

Registered office
The Old Engine House
Old Pit Road
Midsomer Norton
Radstock
BA3 4BQ

Trustees
C P Winpenny
J W Freeman
E J Rawlings (resigned 29.11.21)
D M Vaughan
S Barran Chair of Trustees
J Souter
C Negus
J Walker (resigned 5.10.20)
S Hawkey
A C German (appointed 24.5.21)

Company Secretary
N Tew

Auditors
PG Owen Limited
Chartered Accountants and
Statutory Auditors
124 High Street
Midsomer Norton
Bath
BA3 2DA

Solicitors
Thatcher and Hallam
Island House
Midsomer Norton
BA3 2HJ

Bankers
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Patron
J Cullum DL

Hon Vice Presidents
K F Atkinson
A E F Quinn

Senior Management Team

B Craney	Chief Executive
J Willcox	Registered Manager
M Cox	Human Resources Manager
N Tew	Fundraising and Finance Manager

RESULTS

The Net Incoming Resources for the year to 31 March 2021 amounted to £135,570 (2020 £53,943). Restricted Reserves at 31 March 2021 amounted to £48,951 (2020 £32,751) and Unrestricted Reserves amounted to £562,014 (2020 £442,644).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of South West Action for Learning and Living Our Way Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

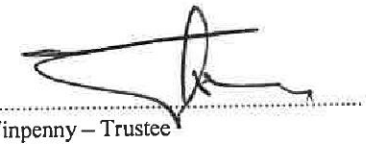
The auditors, PG Owen Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 6th January 2022 and signed on its behalf by:



C P Winpenny – Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

Opinion
We have audited the financial statements of South West Action for Learning and Living Our Way Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows;
- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from commercial knowledge and experience of the charitable care sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection,anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;and
- understanding the design of the charity's remuneration policies.

To address the the risk of fraud through management bias and override of controls, we;
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the the rationale behind significant or unusual transactions.

In response to he risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.Auditing standards also limit the the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

PG Owen Limited
Chartered Accountants and
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
124 High Street
Midsomer Norton
Bath
BA3 2DA

Date: 13th January 2022

Owen Limited
Chartered Accountants &
Financial Advisors

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	63,287	90,324	153,611	103,762
Charitable activities	5				
Activities to further charity's objectives		965,359	157,992	1,123,351	1,140,110
Other trading activities	3	33,452	-	33,452	33,224
Investment income	4	2,560	-	2,560	1,830
Total		1,064,658	248,316	1,312,974	1,278,926
EXPENDITURE ON					
Raising funds	6	2,275	-	2,275	2,851
Charitable activities	7				
Direct charitable expenditure		823,237	230,828	1,054,065	1,103,036
Management and administration		119,776	1,288	121,064	119,096
Total		945,288	232,116	1,177,404	1,224,983
NET INCOME		119,370	16,200	135,570	53,943
RECONCILIATION OF FUNDS					
Total funds brought forward		442,644	32,751	475,395	421,452
TOTAL FUNDS CARRIED FORWARD		562,014	48,951	610,965	475,395

The notes form part of these financial statements

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	22,416	-	22,416	14,650
CURRENT ASSETS					
Debtors	14	83,546	-	83,546	89,379
Cash at bank and in hand		548,347	48,951	597,298	444,357
		631,893	48,951	680,844	533,736
CREDITORS					
Amounts falling due within one year	15	(92,295)	-	(92,295)	(72,991)
NET CURRENT ASSETS		539,598	48,951	588,549	460,745
TOTAL ASSETS LESS CURRENT LIABILITIES		562,014	48,951	610,965	475,395
NET ASSETS		562,014	48,951	610,965	475,395
FUNDS	17				
Unrestricted funds – General Funds				522,014	442,644
– Designated Funds				40,000	-
Restricted funds				48,951	32,751
TOTAL FUNDS				610,965	475,395

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10th January 2022 and were signed on its behalf by:

C P Winpenny – Trustee

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	166,662	65,336
Net cash provided by operating activities		166,662	65,336
Cash flows from investing activities			
Purchase of tangible fixed assets		(16,281)	(8,670)
Interest received		2,560	1,830
Net cash used in investing activities		(13,721)	(6,840)
Change in cash and cash equivalents in the reporting period		152,941	58,496
Cash and cash equivalents at the beginning of the reporting period		444,357	385,861
Cash and cash equivalents at the end of the reporting period		597,298	444,357

The notes form part of these financial statements

SOUTH WEST ACTION FOR LEARNING AND
LIVING OUR WAY LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	135,570	53,943
Adjustments for:		
Depreciation charges	8,515	8,134
Interest received	(2,560)	(1,830)
Decrease in debtors	5,833	7,476
Increase/(decrease) in creditors	19,304	(2,387)
Net cash provided by operations	166,662	65,336

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	444,357	152,941	597,298
	444,357	152,941	597,298
Total	444,357	152,941	597,298

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost
Equipment for houses	- 25% on cost
Office equipment	- 25% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations - miscellaneous	17,752	14,246
Anonymous donations	10,000	8,500
TSB	-	3,500
The Sperring Charity	4,980	4,980
Community Fund Neighbourly	400	-
Bath Half Marathon Sponsorship	3,885	6,881
Bath Half Marathon Fund	-	1,000
BBC Children in Need	4,865	9,600
Bookbarn	114	-
The Medlock Charitable Trust	2,000	-
Combe Down Holidays	-	920
Western Power	750	-
Radstock Labour Party	250	-
The Rotary Club of Bath	300	-
The Roper Family Charitable Trust	20,000	15,000
Craft Fair	-	2,056
DJS Wealth	-	1,097
B&NES Community Wellness Fund	3,531	-
The Connaught Lodge	600	-
The Winsley Family	-	1,200
Mulberry	-	1,000
Wessex Water Community Fund	914	-
Gasex Ltd	2,000	-
Westfield Parish Council	1,000	1,200
B&NES Council	750	-
Midsomer Norton & Radstock Rotary Club	-	1,150
The Society of Merchant Venturers	4,975	-
Christmas Raffle	914	1,671
Douglas Arter Foundation	-	500
Quartet Community Foundation Express Programme	3,905	8,013
National Lottery	6,802	-
Big Local Radstock and Westfield	-	500
Waitrose	-	362
Richard Dunn	250	-
Sponsored events	1,941	1,107
Midsomer Norton Methodists Carol Service	-	300
Quartet Resilience Programme	8,101	-
St John's Foundation	23,351	17,479
The Rotary Club of Somer Valley	750	-
Groundwork UK	500	-
CAF Resilience Fund	25,531	-
Bath and West Community Energy Fund Grant	1,000	-
Midsomer Norton Town Council	1,500	1,500
	153,611	103,762

continued...

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Membership income	624	1,449
Consultancy fees	32,828	31,775
	33,452	33,224

4. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest	2,560	1,830

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Domiciliary support	Activities to further charity's objectives	597,773	581,468
Housing benefit & rent	Activities to further charity's objectives	129,125	116,514
Work skills	Activities to further charity's objectives	112,010	135,885
Fun club	Activities to further charity's objectives	-	20,810
Grants	Activities to further charity's objectives	157,992	72,441
Fitness club	Activities to further charity's objectives	305	3,589
Music workshop	Activities to further charity's objectives	20	2,021
Arts and crafts	Activities to further charity's objectives	22,087	36,263
Base house stays	Activities to further charity's objectives	43,578	68,516
Drama and yoga course	Activities to further charity's objectives	25,131	41,120
Young people income	Activities to further charity's objectives	-	1,224
Orchard Hall activities	Activities to further charity's objectives	6,686	1,713
Courses	Activities to further charity's objectives	16,696	28,008
Café takings	Activities to further charity's objectives	11,948	30,538
		1,123,351	1,140,110

Grants received, included in the above, are as follows:

	2021	2020
	£	£
B&NES Funding	25,354	25,354
B&NES Supporting People	47,087	47,087
B&NES Supplier Relief	55,868	-
B&NES Infection Control	27,317	-
B&NES Lateral Flow Testing	787	-
B&NES PPE	1,579	-
	157,992	72,441

continued...

6. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Fundraising events	2,275	2,851

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Direct charitable expenditure	323,356	730,709	1,054,065
Management and administration	-	121,064	121,064
	323,356	851,773	1,175,129

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Direct charitable expenditure	730,709	-	-	730,709
Management and administration	-	111,318	9,746	121,064
	730,709	111,318	9,746	851,773

	2021	2020
	£	£
Management	111,318	109,304
Accountancy & legal fees	4,946	4,992
Auditors' remuneration	4,800	4,800
	121,064	119,096

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Auditors' remuneration	4,800	4,800
Depreciation - owned assets	8,515	8,134

continued...

10. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was paid to the Board of Trustees in the period.

Trustees' expenses

During the year ended 31 March 2021 trustees' expenses amounted to £nil (2020 £nil)

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	837,169	876,112
Social security costs	56,125	57,877
Other pension costs	23,182	23,978
	916,476	957,967

The average monthly number of employees during the year was as follows:

	2021	2020
Support staff	33	38
Projects staff	15	16
Administration/support staff	12	14
	60	68

No employees received emoluments in excess of £60,000.

Staff costs were as follows:

	Support	Projects	Administration	2021	2020
	£	£	£	£	£
Wages and salaries	655,092	139,560	42,517	837,169	876,112
Social security costs	44,616	8,294	3,215	56,125	57,877
Pension costs	20,533	2,649		23,182	23,978
	720,241	150,503	45,732	916,476	957,967

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	55,621	48,141	103,762
Charitable activities			
Activities to further charity's objectives	1,067,669	72,441	1,140,110
Other trading activities	33,224	-	33,224
Investment income	1,830	-	1,830
Total	1,158,344	120,582	1,278,926
EXPENDITURE ON			
Raising funds	2,851	-	2,851
Charitable activities			
Direct charitable expenditure	982,814	120,222	1,103,036
Management and administration	119,096	-	119,096
Total	1,104,761	120,222	1,224,983
NET INCOME	53,583	360	53,943
RECONCILIATION OF FUNDS			
Total funds brought forward	389,061	32,391	421,452
TOTAL FUNDS CARRIED FORWARD	442,644	32,751	475,395

continued...

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment for houses £	Office equipment £	Totals £
COST				
At 1 April 2020	6,162	11,784	34,955	52,901
Additions	5,780	1,064	9,437	16,281
At 31 March 2021	11,942	12,848	44,392	69,182
DEPRECIATION				
At 1 April 2020	4,829	10,523	22,899	38,251
Charge for year	1,301	818	6,396	8,515
At 31 March 2021	6,130	11,341	29,295	46,766
NET BOOK VALUE				
At 31 March 2021	5,812	1,507	15,097	22,416
At 31 March 2020	1,333	1,261	12,056	14,650

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	67,580	66,218
Prepayments and accrued income	15,966	23,161
	83,546	89,379

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	6,886	6,891
Social security and other taxes	10,686	12,462
Other creditors	16,169	7,128
Accrued expenses	58,554	46,510
	92,295	72,991

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	80,520	84,636
Between one and five years	9,329	70,069
	89,849	154,705

continued...

17. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General Funds	442,644	79,370	522,014
Designated Funds	-	40,000	40,000
	442,644	119,370	562,014
Restricted funds			
Restricted Funds	32,751	16,200	48,951
TOTAL FUNDS	475,395	135,570	610,965

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Funds	1,024,658	(945,288)	79,370
Designated Funds	40,000	-	40,000
	1,064,658	(945,288)	119,370
Restricted funds			
Restricted Funds	248,316	(232,116)	16,200
TOTAL FUNDS	1,312,974	(1,177,404)	135,570

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General Funds	389,061	53,583	442,644
Restricted funds			
Restricted Funds	32,391	360	32,751
TOTAL FUNDS	421,452	53,943	475,395

continued...

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Funds	1,158,344	(1,104,761)	53,583
Restricted funds			
Restricted Funds	120,582	(120,222)	360
TOTAL FUNDS	1,278,926	(1,224,983)	53,943

Designated funds of £40,000 have been allocated from the general fund in order to mitigate the impact of any future potential lockdown as a result of COVID-19.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

19. PURPOSE OF RESTRICTED RESERVES

Restricted Reserves amounting to £48,951 are being carried forward to be spent in the year ended 31 March 2022. This is made up as follows:

A donation of £15,959 from St Johns Foundation towards improvements in quality and efficiency.

A donation of £7,298 from Children in Need towards the Youth Club

A donation of £4,975 from The Society of Merchant Venturers towards gardening in the community.

A donation of £2,000 from the Medlock Trust towards the Hive Cafe rent

A donation of £1,619 from Stoke Park Friends towards feeding the vulnerable

A donation of £475 from Wessex Water towards water bottle awareness

A donation of £7,932 from the Quartet Community Foundation Resilience Programme towards crisis support.

A donation of £1,348 from the Quartet Wellness Fund towards - bereavement counselling.

A donation of £1,000 from the Bath and West Community Energy Fund Grant towards insulation in the art room.

A donation of £918 from the Quartet Express Fund towards rent of Orchard Hall for an activity day.

A donation of £408 from the Quartet Express Fund towards PPE.

During the year £5,488 of restricted donations was spent on capital expenditure. Depreciation on this expenditure was allocated against restricted reserves leaving a carrying value of £5,019 at the year end. Depreciation of these assets will continue to be allocated against restricted reserves over the useful economic life of the asset in line with the accounting policy on depreciation.