

# SWANS TRUST (SHAFTESBURY)

England & Wales · Charity number 1063757

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [03321759](#)

**Registered** 1997-08-01

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Unit1/2 Swans Yard  
High Street  
Shaftesbury  
SP7 8JQ

**Phone** 01747850944

**Email** [info@swanstrust.org.uk](mailto:info@swanstrust.org.uk)

**Website** [www.swanstrust.org.uk](http://www.swanstrust.org.uk)

## Activities

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**Objects:** FOR THE PUBLIC BENEFIT OF NORTH DORSET: INCLUDING IMPROVING THE TOWN OF SHAFTESBURY; PROVIDING FACILITIES FOR RECREATION OR LEISURE TIME OCCUPATION; PROMOTION AND PRESERVATION OF STANDARDS OF CRAFTSMANSHIP; PRESERVATION OF BUILDINGS OF CONSTRUCTIONAL OR ARCHITECTURAL MERIT; ADVANCEMENT OF EDUCATION RELEVANT TO EMPLOYMENT; AND SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE PUBLIC: FOR FULL DETAILS SEE CLAUSE 3

**Activities:** Community Development Charity which supports the development of start up businesses and the activities that provide economic ,well being, cultural and environmental benefit in Shaftesbury and the surrounding area.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** NORTH DORSET PARTICULARLY SHAFTESBURY
- Dorset

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-02-28	£62,192	£48,638	-	-
2024-02-29	£47,225	£40,628	-	-
2023-02-28	£41,446	£34,883	-	-
2022-02-28	£46,380	£26,053	-	-
2021-02-28	£85,124	£49,597	-	-

## Trustees

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Name	Role	Appointed
DR Richard Tippins		2013-11-04
JOHN PARKER		
Jennifer Jane Belissa Beattie		2025-01-15
John Leslie Goodwin		2019-10-30
Peter Mills		2021-04-21

**SWANS TRUST (SHAFTESBURY)**

England & Wales - Charity number 1063757

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# Accounts

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Company registration number: 03321759

Charity registration number: 1063757

# Swans Trust (Shaftesbury)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 28 February 2025

## **Swans Trust (Shaftesbury)**

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## Swans Trust (Shaftesbury)

### Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 28 February 2025.

#### **Objectives and activities**

##### ***Objects and aims***

Swans Trust (Shaftesbury) is a registered charity working to promote the welfare and well-being of the people of Shaftesbury and the surrounding rural areas.

The Yard is the major project and the retail units are used primarily for small and start-up businesses with a creative aspect, giving small traders a chance to get established.

The Trust continues to try and develop the art and craft emphasis with events and Open Days.

##### ***Public benefit***

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the company's aims and objectives and in planning of future activities.

The Trust supports local community projects and manages a number of projects of benefit to the local community.

## Swans Trust (Shaftesbury)

### Trustees' Report (continued)

#### Achievement and performance

#### Charitable activities

##### A Year of Progress in Swans Yard

This year has seen positive developments within Swans Yard. Of the six businesses trading here, Coconut & Cotton was sold, and we were pleased to welcome Forget Me Not, an eco-business with a similar ethos and product range.

The much-loved Ugly Duckling Café continues to go from strength to strength, attracting both local residents and tourists. This increase in visitors benefits all our businesses - including the Dressmakers Studio, and the Cobble Box,- together creating a vibrant destination for the community and visitors alike.

##### Supporting the Shaftesbury Community

Swans Trust has continued to fund a range of projects across Shaftesbury. This year's highlights include:

- 1) **Community Defibrillators** - Installation of new units, bringing the total to nine publicly accessible defibrillators available 24/7.
- 2) **Training for Life-Saving Skills** - Sponsorship of Gold Hill Training, led by Director and Certified Instructor Hannah McClean, together with the provision of specialist equipment. This year, CPR and defibrillator training was delivered to 300 pupils in local schools and over 100 adults from local businesses.
- 3) **Dance Outreach for Young People** - Extension of our support for the TLW Dance Foundation, funding classes in Shaftesbury primary schools so that children from disadvantaged backgrounds can enjoy high-quality dance tuition.
- 4) **Chubb's House Garden Greenhouse** - Funding the construction of a new greenhouse to support the gardening activities of retired residents.
- 5) **Guys Marsh Prison Memorial** - Supporting the installation of a memorial stone to honour staff and inmates who lost their lives during World War II.
- 6) **Young People's Music Festival** - Contributing to the success of the festival organised by Shaftesbury Arts Centre, celebrating and encouraging local young musicians.

##### Looking Ahead

As we look forward to the coming year, the Swans Trust remains committed to:

- Strengthening Swans Yard as a hub for small businesses and community life.
- Supporting projects that improve health, wellbeing, and opportunities for local people
- Building partnerships that allow us to extend our impact further.

On behalf of the Trustees, I would like to thank all our partners, supporters, and volunteers for their ongoing contribution to the work of the Swans Trust.

## **Swans Trust (Shaftesbury)**

### **Trustees' Report (continued)**

#### **Financial review**

There is a surplus of £13,555 (2024: £6,597). This increase is mainly due to successful fund applications. The surplus will be used to fund projects in the Shaftesbury community going forwards.

#### ***Policy on reserves***

The charity aims to hold reserves to cover approximately 3 months of normal expenditure (estimated at around £10,000). Reserves held at the year end were £291,100 (2024: £277,545). Free reserves as at the 28th February 2025 totalled £91,306 (2024: £85,718) and this is calculated as unrestricted funds less any tangible fixed assets.

#### **Structure, governance and management**

##### ***Nature of governing document***

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### ***Recruitment and appointment of trustees***

Trustees are elected from nominations received.



**Swans Trust (Shaftesbury)**

**Trustees' Report (continued)**

**Reference and Administrative Details**

Charity Registration Number: 1063757  
Company Registration Number: 03321759  
Registered Office: Unit 1/2  
Swans Yard  
High Street  
Shaftesbury  
Dorset  
SP7 8JQ

**Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- P Mills
- J L Goodwin
- J J Beattie (appointed 15 January 2025)
- J C Parker
- R S Tippins
- M Madgwick (resigned 18 April 2024)
- M Dibben (resigned 18 April 2024)
- J F Wilkinson (appointed 19 February 2025)
- T Clements (resigned 19 April 2024)
- J Cooper (appointed 17 September 2025)
- R Chenery (appointed 17 September 2025)

Independent Examiner: Ward Goodman Audit Services Limited  
4 Cedar Park, Cobham Road  
Ferndown Industrial Estate, Wimborne  
Dorset  
BH21 7SF

The annual report was approved by the trustees of the charity on 17/9/25 and signed on its behalf by:



R S Tippins  
Trustee

## Swans Trust (Shaftesbury)

### Independent Examiner's Report to the trustees of Swans Trust (Shaftesbury) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2025.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of Swans Trust (Shaftesbury) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



.....  
T M Mackey BSc ACA  
ICAEW

Ward Goodman Audit Services Limited  
4 Cedar Park, Cobham Road  
Ferndown Industrial Estate, Wimborne  
Dorset  
BH21 7SF

Date: 28/10/25

## Swans Trust (Shaftesbury)

### Statement of Financial Activities for the Year Ended 28 February 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	3,584	15,249	18,833	3,231
Investment income	4	43,359	-	43,359	42,837
Other income		-	-	-	1,157
<b>Total income</b>		<u>46,943</u>	<u>15,249</u>	<u>62,192</u>	<u>47,225</u>
<b>Expenditure on:</b>					
Raising funds	5	(1,116)	-	(1,116)	(1,116)
Charitable activities	6	(41,355)	(6,166)	(47,521)	(39,512)
<b>Total expenditure</b>		<u>(42,471)</u>	<u>(6,166)</u>	<u>(48,637)</u>	<u>(40,628)</u>
<b>Net income</b>		<u>4,472</u>	<u>9,083</u>	<u>13,555</u>	<u>6,597</u>
<b>Net movement in funds</b>		4,472	9,083	13,555	6,597
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>272,160</u>	<u>5,385</u>	<u>277,545</u>	<u>270,948</u>
Total funds carried forward	18	<u>276,632</u>	<u>14,468</u>	<u>291,100</u>	<u>277,545</u>

The notes on pages 9 to 19 form an integral part of these financial statements.

## Swans Trust (Shaftesbury)

(Registration number: 03321759)  
Balance Sheet as at 28 February 2025

	Note	Unrestricted	Restricted	2025 £	2024 £
<b>Fixed assets</b>					
Tangible assets	13	185,326	-	185,326	186,442
<b>Current assets</b>					
Debtors	14	1,473	-	1,473	26
Investments	15	43,773	-	43,773	57,282
Cash at bank and in hand	16	57,409	14,468	71,877	44,117
		<u>102,655</u>	<u>14,468</u>	<u>117,123</u>	<u>101,425</u>
<b>Creditors: Amounts falling due within one year</b>	17	<u>(11,349)</u>	-	<u>(11,349)</u>	<u>(10,322)</u>
<b>Net current assets</b>		<u>91,306</u>	<u>14,468</u>	<u>105,774</u>	<u>91,103</u>
<b>Net assets</b>		<u>276,632</u>	<u>14,468</u>	<u>291,100</u>	<u>277,545</u>
<b>Funds of the charity:</b>					
<b>Restricted income funds</b>					
Restricted funds				14,468	5,385
<b>Unrestricted income funds</b>					
Unrestricted funds				<u>276,632</u>	<u>272,160</u>
<b>Total funds</b>	18			<u>291,100</u>	<u>277,545</u>

For the financial year ending 28 February 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The notes on pages 9 to 19 form an integral part of these financial statements.

**Swans Trust (Shaftesbury)**

**(Registration number: 03321759)**

**Balance Sheet as at 28 February 2025 (continued)**

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 17/9/25 and signed on their behalf by:



.....  
R S Tippins  
Trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

## Swans Trust (Shaftesbury)

### Notes to the Financial Statements for the Year Ended 28 February 2025

#### 1 Legal Form

Swans Trust (Shaftesbury) is a private limited company (no. 03321759), registered in England and Wales and limited by guarantee. The registered office is Unit 1/2 Swans Yard, High Street, Shaftesbury, Dorset, SP7 8JQ.

#### 2 Accounting policies

##### Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### Basis of preparation

Swans Trust (Shaftesbury) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Income and endowments

All income (including government grants) 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

The charity incurs some costs which are recharged to the businesses/traders that are supported by the charity. Expenditure incurred on behalf of the businesses and trades and then recharged are not recognised as expenditure in these financial statements.

## Swans Trust (Shaftesbury)

### Notes to the Financial Statements for the Year Ended 28 February 2025 (continued)

#### 2 Accounting policies (continued)

##### Tangible fixed assets

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

##### Depreciation and amortisation

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

Asset class	Depreciation method and rate
Long leasehold	Straight line over 190 years
Improvements to property	Straight line over 190 years

##### Taxation

The charity is exempt from corporation tax on charitable activities.

##### Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objectives 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.

##### Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

##### Current asset investments

Current asset investments are made up of liquid investments held with a maturity date longer than 3 months but less than 12 months from the opening of the account.

## Swans Trust (Shaftesbury)

### Notes to the Financial Statements for the Year Ended 28 February 2025 (continued)

#### 3 Income from donations and legacies

	Total 2025 £	Total 2024 £
Donations and legacies;		
Donations	18,635	3,231
Gift aid reclaimed	198	-
	18,833	3,231

#### 4 Investment income

	Total 2025 £	Total 2024 £
Interest receivable and similar income;		
Interest receivable on bank deposits	2,357	3,000
Income from rents	41,002	39,837
	43,359	42,837

#### 5 Expenditure on raising funds

##### a) Costs of trading activities

	Total 2025 £	Total 2024 £
Depreciation, amortisation and other similar costs	1,116	1,116
	1,116	1,116

#### 6 Expenditure on charitable activities

	Note	Total 2025 £	Total 2024 £
Charitable Activity		39,204	31,436
Grant funding of activities	8	6,767	6,151
Governance costs	7	1,550	1,925
		47,521	39,512

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements for the Year Ended 28 February 2025 (continued)**

**7 Analysis of governance and support costs**

**Support costs allocated to charitable activities**

	<b>Governance costs £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Charitable Activity	1,550	1,550	1,925

**Governance costs**

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Independent examiner fees		
Examination of the financial statements	1,550	1,475
Other governance costs	-	450
	1,550	1,925

## Swans Trust (Shaftesbury)

### Notes to the Financial Statements for the Year Ended 28 February 2025 (continued)

#### 8 Grant-making

##### Analysis of grants

	Grants to institutions	
	2025	2024
	£	£
<b>Analysis</b>		
Grants to institutions	<u>6,767</u>	<u>6,151</u>

Below are details of material grants made to institutions

Name of institution	Activity	2025	2024
		£	£
Butler TLW Dance	Charitable Activity	-	1,500
Shaftesbury Museum	Charitable Activity	-	4,651
Young Persons Art Competition	Charitable Activity	1,572	-
PC Fletcher memorial	Charitable Activity	73	-
Gold Hill Defib	Charitable Activity	2,522	-
Rolt Millenium Green	Charitable Activity	2,000	-
Shaftesbury Camera Club	Charitable Activity	600	-
		<u>6,767</u>	<u>6,151</u>

#### 9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025	2024
	£	£
Depreciation of fixed assets	<u>1,116</u>	<u>1,116</u>

#### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

There were no expenses or benefits paid to trustees in the period covered by these financial statements.

## Swans Trust (Shaftesbury)

### Notes to the Financial Statements for the Year Ended 28 February 2025 (continued)

#### 11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	6,230	5,203

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

	2025 No	2024 No
Head count	1	1

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

#### 12 Comparatives for the statement of financial activities

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	-	3,231	3,231
Investment income	4	42,825	12	42,837
Other income		1,157	-	1,157
Total income		43,982	3,243	47,225
<b>Expenditure on:</b>				
Raising funds	5	(1,116)	-	(1,116)
Charitable activities	6	(33,361)	(6,151)	(39,512)
Total expenditure		(34,477)	(6,151)	(40,628)
Net income/(expenditure)		9,505	(2,908)	6,597
Net movement in funds		9,505	(2,908)	6,597
<b>Reconciliation of funds</b>				
Total funds brought forward		262,655	8,293	270,948
Total funds carried forward	18	272,160	5,385	277,545

## Swans Trust (Shaftesbury)

### Notes to the Financial Statements for the Year Ended 28 February 2025 (continued)

#### 13 Tangible fixed assets

	Long leasehold £	Improvements to property £	Total £
<b>Cost</b>			
At 1 March 2024	180,960	12,178	193,138
At 28 February 2025	<u>180,960</u>	<u>12,178</u>	<u>193,138</u>
<b>Depreciation</b>			
At 1 March 2024	6,276	420	6,696
Charge for the year	<u>1,046</u>	<u>70</u>	<u>1,116</u>
At 28 February 2025	<u>7,322</u>	<u>490</u>	<u>7,812</u>
<b>Net book value</b>			
At 28 February 2025	<u>173,638</u>	<u>11,688</u>	<u>185,326</u>
At 29 February 2024	<u>174,684</u>	<u>11,758</u>	<u>186,442</u>

#### 14 Debtors

	2025 £	2024 £
Trade debtors	1,473	-
Prepayments	-	26
	<u>1,473</u>	<u>26</u>

#### 15 Current asset investments

	2025 £	2024 £
Unlisted other investments	<u>43,773</u>	<u>57,282</u>

## Swans Trust (Shaftesbury)

### Notes to the Financial Statements for the Year Ended 28 February 2025 (continued)

#### 16 Cash and cash equivalents

	2025	2024
	£	£
Cash on hand	102	104
Cash at bank	<u>71,775</u>	<u>44,013</u>
	<u>71,877</u>	<u>44,117</u>

#### 17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,572	1,219
Other taxation and social security	162	114
VAT	393	1,487
Other creditors	5,910	5,577
Accruals	<u>2,312</u>	<u>1,925</u>
	<u>11,349</u>	<u>10,322</u>

## Swans Trust (Shaftesbury)

### Notes to the Financial Statements for the Year Ended 28 February 2025 (continued)

#### 18 Funds

	Balance at 1 March 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 28 February 2025 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Funds	272,160	43,359	(39,146)	(6,005)	270,368
<i>Designated</i>					
Butler Trust TLW Dance Foundation	-	-	(2,000)	6,005	4,005
Young Person Art Competition	-	1,500	(1,325)	-	175
Guys Marsh Memorial Fund	-	84	-	-	84
Rolt Millenium Green	-	2,000	-	-	2,000
	<u>-</u>	<u>3,584</u>	<u>(3,325)</u>	<u>6,005</u>	<u>6,264</u>
<b>Total unrestricted funds</b>	<u>272,160</u>	<u>46,943</u>	<u>(42,471)</u>	<u>-</u>	<u>276,632</u>
<b>Restricted funds</b>					
Taskforce	2,277	-	-	-	2,277
Breach Common	1,360	-	(110)	-	1,250
Defibrillator	549	135	-	-	684
PC Fletcher Memorial	1,199	319	(1,518)	-	-
Gold Hill Defib Support	-	13,875	(4,038)	-	9,837
Guys Marsh Memorial	-	920	(500)	-	420
	<u>5,385</u>	<u>15,249</u>	<u>(6,166)</u>	<u>-</u>	<u>14,468</u>
<b>Total funds</b>	<u>277,545</u>	<u>62,192</u>	<u>(48,637)</u>	<u>-</u>	<u>291,100</u>

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements for the Year Ended 28 February 2025 (continued)**

**18 Funds (continued)**

	<b>Balance at 1 March 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 29 February 2024</b>
	£	£	£	£
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	262,655	43,982	(34,477)	272,160
<b>Restricted funds</b>				
Taskforce	2,277	-	-	2,277
Slopes and Views	4,639	12	(4,651)	-
Breach Common	985	375	-	1,360
Defibrillator	392	157	-	549
PC Fletcher Memorial	-	2,699	(1,500)	1,199
	<u>8,293</u>	<u>3,243</u>	<u>(6,151)</u>	<u>5,385</u>
<b>Total funds</b>	<u><u>270,948</u></u>	<u><u>47,225</u></u>	<u><u>(40,628)</u></u>	<u><u>277,545</u></u>

## Swans Trust (Shaftesbury)

### Notes to the Financial Statements for the Year Ended 28 February 2025 (continued)

#### 18 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

**Designated funds:**

Butler Trust TLW Dance Foundation: Money raised and designated to allow kids to attend dance school.

Young Persons Art Competition: Money designated to hold and manage the Young artists competition run by Cygnets

Guys Marsh Memorial Fund: Money designated to erect a statue for wardens that lost their lives during the second world war

Rolt Millenium Green: Money designated for the purchase of fences and benches

**Restricted funds:**

Taskforce: funds continued to be maintained for review of potential community programmes and fund raising for charities in Shaftesbury.

Breach Common: Breach Common project was opened in 14/4/20 to revitalise the Common for much improved Community and Tourist Use sponsored by Shaftesbury Council and individuals.

Defibrillator: for the purchase and maintenance of a community defibrillator.

Gold Hill Defib Support: for the purchase of equipment to allow defibrillator training to those in the community

Guys Marsh Memorial Fund: Donations to erect a statue for wardens that cost their lives during the second world war

PC Fletcher Memorial Fund - Relates to donations received and expenditure towards a memorial for PC Fletcher.

Slopes and Views: Monies held to provide tourist and community historical info with a booklet and signed tours of Shaftesbury points of interest.

#### 19 Related party transactions

During the year the two trustees made donations totalling £48 (2024: £8) to the charity without restriction.

#### 20 Taxation

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

## Swans Trust (Shaftesbury)

### Detailed Statement of Financial Activities for the Year Ended 28 February 2025

	Total 2025 £	Total 2024 £
<b><i>Donations and legacies</i></b>		
Donations from individuals	18,635	3,231
Gift aid reclaimed	198	-
	<u>18,833</u>	<u>3,231</u>
<b><i>Investment income</i></b>		
Interest receivable and similar income	2,357	3,000
Income from rents	41,002	39,837
	<u>43,359</u>	<u>42,837</u>
<b><i>Other income</i></b>		
Other income	-	1,157
	<u>-</u>	<u>1,157</u>
<b><i>Raising funds</i></b>		
Depreciation of long leasehold	(1,116)	(1,116)
	<u>(1,116)</u>	<u>(1,116)</u>
<b><i>Charitable activities</i></b>		
Wages and salaries	(6,230)	(5,203)
Contributions to projects	(4,705)	(3,000)
Charitable purchases	(4,786)	(5,800)
Grants to institutions	(6,767)	(6,151)
Independent Examiner's remuneration	(1,550)	(1,475)
Examiner fee - non examination services	-	(450)
Light and heat	(7,100)	(6,969)
Telephone	(1,140)	(756)
Postage and stationery	(83)	(346)
Advertising	(1,163)	(30)
Sundries	(3,147)	(1,799)
Repairs and Maintenance	(7,561)	(4,935)
Licenses and subscriptions	(464)	(406)
Bank charges	(60)	(197)
Insurance	(511)	(453)
Cleaning	(763)	-
Rates and water	(1,491)	(1,542)
	<u>(14,911)</u>	<u>(14,911)</u>
	<u>(47,521)</u>	<u>(39,512)</u>

This page does not form part of the statutory financial statements.

**SWANS TRUST (SHAFTESBURY)**

England & Wales - Charity number 1063757

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# Accounts

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**REGISTERED COMPANY NUMBER: 03321759 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1063757**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 29 February 2024**  
**for**  
**Swans Trust (Shaftesbury)**

Ward Goodman Audit Services Ltd  
4 Cedar Park  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

**Swans Trust (Shaftesbury)**

**Contents of the Financial Statements  
for the Year Ended 29 February 2024**

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## **Swans Trust (Shaftesbury)**

### **Report of the Trustees for the Year Ended 29 February 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 29 February 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 aims**

Swans Trust (Shaftesbury) is a registered charity working to promote the welfare and well-being of the people of Shaftesbury and the surrounding rural areas.

The Yard is the major project and the retail units are used primarily for small and start-up businesses with a creative aspect, giving small traders a chance to get established.

The Trust continues to try and develop the art and craft emphasis with events and Open Days.

##### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the company's aims and objectives and in the planning of future activities.

The Trust supports local community projects and manages a number of projects of benefit to the local community.

## **Swans Trust (Shaftesbury)**

### **Report of the Trustees for the Year Ended 29 February 2024**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

All businesses being run in Swans Yard have all had a good year helped by an improved footfall over the previous year. Inevitably there will be changes, one of the businesses (Coconut and Cotton) decided to sell up and the new owners have renamed the business "Forget me not". They continue to market a very similar range of sustainable products. We were pleased to give a new lease to "Forget me not" as they fit very well into the mix of businesses in the Yard.

The Swans Trust has some funds available which we use for projects that benefit the Shaftesbury community. We have doubled our donations to community projects over the previous year. Some of the projects we funded in the year include the following: -

1) We installed two Defibrillators in strategic positions in Shaftesbury. One is positioned on the East of Shaftesbury on the building of A J Tiles on Salisbury Road. The other one is positioned outside the Two Brewers on St James Street. Both are registered on the national database and are available for the public to use at all times throughout the week.

2) We continue to support the TLW Dance Foundation to run outreach dance classes in some Shaftesbury Primary schools for children from underprivileged backgrounds who would not be able to afford the dance tuition fees. They are doing an excellent job with this project which benefits the Shaftesbury children.

3) Various small grants were given to individuals from the locality for worthwhile causes. We were also a major contributor to the Yvonne Fletcher Memorial in Shaftesbury and agreed to provide support for the Guy's Marsh Veteran Memorial.

4) We donated £4,651 to the Shaftesbury Museum from funds that were generated from the "Slopes and Views" historical publication.

The Young Artists competition organised by the Cygnet Artists proved to be a great success and involved seven local schools. The winning works were displayed at the Gold Hill Museum (Aug 2024).

In addition to the charitable activities throughout the year, a complete review of the Charity Governance was completed. This resulted in some improvements to processes run within the Trust. In addition, a number of maintenance projects to the Yard resulted in a much-improved visual appearance for the visitors.

The Swans Trust would like to thank the volunteer support who helped with the various events that occur in Swans Yard (such as the Fringe etc). They help make Swans Yard a great attraction for the many visitors.

#### **FINANCIAL REVIEW**

##### **Financial position**

There is a surplus of £6,597 (2023: £6,563). The slight increase is mainly due to a charity moving back towards pre Covid levels. The surplus will be used to fund projects in the Shaftesbury community going forward.

##### **Reserves policy**

The charity aims to hold reserves to cover approximately 3 months of normal expenditure (estimated at around £10,000). Reserves held at the year end were £277,545 (2023: £270,948). Free reserves as at the 29th February 2024 totalled £85,718 (2023: £75,097) and this is calculated as unrestricted funds less any tangible fixed assets.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

Trustees are elected from nominations received.

**Swans Trust (Shaftesbury)**

**Report of the Trustees  
for the Year Ended 29 February 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
03321759 (England and Wales)

**Registered Charity number**  
1063757

**Registered office**  
Unit 4  
Swans Yard  
High Street  
Shaftesbury  
Dorset  
SP7 8JQ

**Trustees**  
J Goodwin  
M Madgwick (resigned 18.4.24)  
P Mills  
J Parker  
R Tippins  
T Clements (appointed 21.6.23) (resigned 19.4.24)  
M L Dibben (appointed 21.6.23) (resigned 18.4.24)

**Independent Examiner**  
Ward Goodman Audit Services Ltd  
4 Cedar Park  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

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 7 NOV 2024 and signed on its behalf by:



.....  
R Tippins - Trustee

**Independent Examiner's Report to the Trustees of  
Swans Trust (Shaftesbury)**

**Independent examiner's report to the trustees of Swans Trust (Shaftesbury) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 February 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

IM Rodd FCA FCCA

Ward Goodman Audit Services Ltd  
4 Cedar Park  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date: .....

**Swans Trust (Shaftesbury)**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 29 February 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	-	3,231	3,231	1,162
Other trading activities	4	-	-	-	67
Investment income	5	42,825	12	42,837	40,217
Other income		1,157	-	1,157	-
<b>Total</b>		<u>43,982</u>	<u>3,243</u>	<u>47,225</u>	<u>41,446</u>
 <b>EXPENDITURE ON</b>					
Raising funds	6	1,116	-	1,116	1,116
<b>Charitable activities</b>					
Charitable Activities		<u>33,361</u>	<u>6,151</u>	<u>39,512</u>	<u>33,767</u>
<b>Total</b>		<u>34,477</u>	<u>6,151</u>	<u>40,628</u>	<u>34,883</u>
 <b>NET INCOME/(EXPENDITURE)</b>		9,505	(2,908)	6,597	6,563
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		262,655	8,293	270,948	264,385
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>272,160</u></u>	<u><u>5,385</u></u>	<u><u>277,545</u></u>	<u><u>270,948</u></u>

The notes form part of these financial statements

**Swans Trust (Shaftesbury)**

**Balance Sheet  
29 February 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	186,442	-	186,442	187,558
<b>CURRENT ASSETS</b>					
Debtors	14	26	-	26	181
Investments	15	57,282	-	57,282	-
Cash at bank and in hand		38,732	5,385	44,117	90,716
		<u>96,040</u>	<u>5,385</u>	<u>101,425</u>	<u>90,897</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(10,322)	-	(10,322)	(7,507)
<b>NET CURRENT ASSETS</b>					
		<u>85,718</u>	<u>5,385</u>	<u>91,103</u>	<u>83,390</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>272,160</u>	<u>5,385</u>	<u>277,545</u>	<u>270,948</u>
<b>NET ASSETS</b>					
		<u><u>272,160</u></u>	<u><u>5,385</u></u>	<u><u>277,545</u></u>	<u><u>270,948</u></u>
<b>FUNDS</b>					
Unrestricted funds	17			272,160	262,655
Restricted funds				5,385	8,293
<b>TOTAL FUNDS</b>					
				<u><u>277,545</u></u>	<u><u>270,948</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 in accordance with Section 476 of the Companies Act 2006.

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.

**Swans Trust (Shaftesbury)**

**Balance Sheet - continued**  
**29 February 2024**

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 ..... **7 NOV 2024** .....  
and were signed on its behalf by:



.....  
R Tippins - Trustee

## Swans Trust (Shaftesbury)

### Notes to the Financial Statements for the Year Ended 29 February 2024

#### 1. LEGAL FORM

Swans Trust (Shaftesbury) is a private limited company (no. 03321759), registered in England and Wales and limited by guarantee. The registered office is Unit 4 Swans Yard, High Street, Shaftesbury, Dorset, SP7 8JQ.

#### 2. 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 (including government grants) 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

The charity incurs some costs which are recharged to the businesses/traders that are supported by the charity. Expenditure incurred on behalf of the businesses and traders and then recharged are not recognised as expenditure in these financial statements.

##### **Tangible fixed assets**

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

Long Leasehold - Straight line over 190 years

Improvement to Property - Straight line over 190 years

##### **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.

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 29 February 2024

2. ACCOUNTING POLICIES - continued

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**Investments**

Current asset investments are made up of liquid investments held with a maturity date longer than 3 months but less than 12 months from the opening of the account.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	3,231	1,162
	<u>          </u>	<u>          </u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Office services	-	67
	<u>          </u>	<u>          </u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	39,837	39,947
Deposit account interest	3,000	270
	<u>          </u>	<u>          </u>
	<u>42,837</u>	<u>40,217</u>

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 29 February 2024**

**6. RAISING FUNDS**

**Investment management costs**

	2024	2023
	£	£
Depreciation	1,116	1,116
	<u>1,116</u>	<u>1,116</u>

**7. GRANTS PAYABLE**

	2024	2023
	£	£
Charitable Activities	6,151	2,795
	<u>6,151</u>	<u>2,795</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Butler TLW Dance	1,500	2,795
Shaftesbury Museum	4,651	-
	<u>6,151</u>	<u>2,795</u>

**8. SUPPORT COSTS**

Support costs in the year are as follows:

	2024	2023
	£	£
Accountancy fees	1,925	1,123
	<u>1,925</u>	<u>1,123</u>

**9. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Depreciation - owned assets	1,116	1,116
Independent Examiner fee	1,475	1,275
	<u>1,116</u>	<u>1,275</u>

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 29 February 2024**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 29 February 2024 nor for the year ended 28 February 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 29 February 2024 nor for the year ended 28 February 2023.

**11. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	5,203	5,777
	<u>5,203</u>	<u>5,777</u>

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

	2024	2023
Head count	<u>1</u>	<u>1</u>

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,000	162	1,162
Other trading activities	25	42	67
Investment income	40,217	-	40,217
<b>Total</b>	<u>41,242</u>	<u>204</u>	<u>41,446</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,116	-	1,116
<b>Charitable activities</b>			
Charitable Activities	33,767	-	33,767
<b>Total</b>	<u>34,883</u>	<u>-</u>	<u>34,883</u>
<b>NET INCOME</b>	6,359	204	6,563
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	256,296	8,089	264,385

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 29 February 2024**

<b>12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	262,655	8,293	270,948
<b>13. TANGIBLE FIXED ASSETS</b>	Long leasehold £	Improvements to property £	Totals £
<b>COST</b>			
At 1 March 2023 and 29 February 2024	180,960	12,178	193,138
<b>DEPRECIATION</b>			
At 1 March 2023	5,230	350	5,580
Charge for year	1,046	70	1,116
At 29 February 2024	6,276	420	6,696
<b>NET BOOK VALUE</b>			
At 29 February 2024	174,684	11,758	186,442
At 28 February 2023	175,730	11,828	187,558
<b>14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2024 £	2023 £
Prepayments		26	181
<b>15. CURRENT ASSET INVESTMENTS</b>		2024 £	2023 £
Unlisted investments		57,282	-

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 29 February 2024**

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	1,219	244
Social security and other taxes	114	104
VAT	1,487	2,740
Other creditors	5,577	3,144
Accrued expenses	1,925	1,275
	<u>10,322</u>	<u>7,507</u>

**17. MOVEMENT IN FUNDS**

	At 1.3.23	Net movement in funds	At 29.2.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	262,655	9,505	272,160
<b>Restricted funds</b>			
Taskforce	2,277	-	2,277
Slopes and Views	4,639	(4,639)	-
Breach Common	985	375	1,360
Defibrillator	392	157	549
PC Fletcher Memorial	-	1,199	1,199
	<u>8,293</u>	<u>(2,908)</u>	<u>5,385</u>
<b>TOTAL FUNDS</b>	<u>270,948</u>	<u>6,597</u>	<u>277,545</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	43,982	(34,477)	9,505
<b>Restricted funds</b>			
Slopes and Views	12	(4,651)	(4,639)
Breach Common	375	-	375
Defibrillator	157	-	157
PC Fletcher Memorial	2,699	(1,500)	1,199
	<u>3,243</u>	<u>(6,151)</u>	<u>(2,908)</u>
<b>TOTAL FUNDS</b>	<u>47,225</u>	<u>(40,628)</u>	<u>6,597</u>

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 29 February 2024**

**17. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.3.22 £	Net movement in funds £	At 28.2.23 £
<b>Unrestricted funds</b>			
General fund	256,296	6,359	262,655
<b>Restricted funds</b>			
Taskforce	2,277	-	2,277
Slopes and Views	4,597	42	4,639
Breach Common	985	-	985
Defibrillator	230	162	392
	<u>8,089</u>	<u>204</u>	<u>8,293</u>
<b>TOTAL FUNDS</b>	<u><u>264,385</u></u>	<u><u>6,563</u></u>	<u><u>270,948</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	41,242	(34,883)	6,359
<b>Restricted funds</b>			
Slopes and Views	42	-	42
Defibrillator	162	-	162
	<u>204</u>	<u>-</u>	<u>204</u>
<b>TOTAL FUNDS</b>	<u><u>41,446</u></u>	<u><u>(34,883)</u></u>	<u><u>6,563</u></u>

**Purposes of restricted funds**

**Taskforce:** funds continued to be maintained for review of potential community programmes and fund raising for charities in Shaftesbury.

**Slopes and Views:** Monies held to provide tourist and community historical info with a booklet and signed tours of Shaftesbury points of interest.

**Breach Common:** Breach Common project was opened in 14/4/20 to revitalise the Common for much improved Community and Tourist Use sponsored by Shaftesbury Council and individuals.

**Defibrillator:** For the purchase and maintenance of a community defibrillator.

**PC Fletcher Memorial Fund:** Relates to donations received and expenditure towards a memorial for PC Fletcher.

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 29 February 2024**

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 29 February 2024 (2023 - none).

**Swans Trust (Shaftesbury)**

**Detailed Statement of Financial Activities  
for the Year Ended 29 February 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	3,231	1,162
<b>Other trading activities</b>		
Office services	-	67
<b>Investment income</b>		
Rents received	39,837	39,947
Deposit account interest	3,000	270
	42,837	40,217
<b>Other income</b>		
Recharged income	1,157	-
	47,225	41,446
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Long leasehold	1,046	1,046
Improvements to property	70	70
	1,116	1,116
<b>Charitable activities</b>		
Contributions to Projects	3,000	3,927
Charitable purchases	5,800	-
Grants to institutions	6,151	2,795
	14,951	6,722
<b>Support costs</b>		
<b>Management</b>		
Wages	5,203	5,777
Rates and water	1,542	1,204
Insurance	452	603
Light and heat	6,969	2,995
Telephone	756	721
Postage and stationery	346	-
Advertising	30	222
Sundries	1,799	2,180
Carried forward	17,097	13,702

This page does not form part of the statutory financial statements

**Swans Trust (Shaftesbury)**

**Detailed Statement of Financial Activities  
for the Year Ended 29 February 2024**

	2024 £	2023 £
<b>Management</b>		
Brought forward	17,097	13,702
Repairs and Maintenance	4,935	11,763
Licenses	406	382
	<u>22,438</u>	<u>25,847</u>
<b>Finance</b>		
Bank charges	198	75
<b>Governance costs</b>		
Accountancy fees	1,925	1,123
	<u>40,628</u>	<u>34,883</u>
Total resources expended		
	<u>6,597</u>	<u>6,563</u>
<b>Net income</b>		

This page does not form part of the statutory financial statements

**SWANS TRUST (SHAFTESBURY)**

England & Wales - Charity number 1063757

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# Accounts

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**REGISTERED COMPANY NUMBER: 03321759 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1063757**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 28 February 2023  
for  
Swans Trust (Shaftesbury)**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

**Swans Trust (Shaftesbury)**

**Contents of the Financial Statements  
for the Year Ended 28 February 2023**

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<b>Independent Examiner's Report</b>	4
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## **Swans Trust (Shaftesbury)**

### **Report of the Trustees for the Year Ended 28 February 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 28 February 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 aims**

Swans Trust (Shaftesbury) is a registered charity working to promote the welfare and well being of the people of Shaftesbury and the surrounding rural areas.

The Yard is the major project and the retail units are used primarily for small and start-up businesses with a creative aspect, giving small traders a chance to get established.

The Trust continues to try and develop the art and craft emphasis with events and Open Days.

##### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the company's aims and objectives and in the planning of future activities.

The Trust supports local community projects and manages a number of projects of benefit to the local community.

## Swans Trust (Shaftesbury)

### Report of the Trustees for the Year Ended 28 February 2023

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

This period saw the Swan's Yard business activity returning to normal after the pandemic. There are six businesses being run in Swans Yard and they all have different business models. However, they all help each other by increasing the footfall and potential customers through the yard. This is especially seen with the very popular Ugly duckling café attracting tourists into the Yard. They can then be seen checking out the products in The Coconut and Cotton shop and the extensive artworks on offer in the Cygnet Gallery. The other businesses such as the Dressmakers Studio, Cobble box and the Potting Shed all add to the mix creating an attractive centre for customers to visit.

The Swans Trust has some funds available which we use for projects that benefit the Shaftesbury community. Some of the projects we funded in the year include the following: -

- 1) We installed a Defibrillator, which is situated just outside The Ugly Duckling Café. It is registered on the national database and has been used during the year, showing the system works. We are in the process of trying to install other defibrillators in the locality.
- 2) A four-camera high-definition CCTV system was installed by us in Swans Yard to help protect all the businesses in the yard from any potential crime (vandalism, theft etc).
- 3) To support Planet Shaftesbury (local people concerned about climate breakdown and ecology), we installed a notice board (under the Arch), so they could publicise their meetings and actions to visitors and locals in Swans Yard.
- 4) We continue to support the TLW Dance Foundation to run outreach dance classes in some Shaftesbury Primary schools for children from underprivileged backgrounds who would not be able to afford the dance tuition fees.
- 5) As part of our community development support, we supported a Queen's Jubilee Concert on the East of Shaftesbury. The event comprised of three local solo performers and two Bands, with music from early afternoon until 10pm.
- 6) To support the Shaftesbury Citizen Advice Bureau, we funded the purchase of a new computer and printer scanner for them.

The Swans Trust would like to thank the volunteer support who helped with the various events that occur in Swans Yard. They help make Swans Yard a great attraction for the many visitors.

#### FINANCIAL REVIEW

##### Financial position

There is a surplus of £6,564 (2022: £20,327). This decrease is mainly due to a reduction in the levels of Covid funding received in the year. The surplus will be used to fund projects in the Shaftesbury community going forward.

##### Reserves policy

The charity aims to hold reserves to cover approximately 3 months of normal expenditure (estimated at around £10,000). Reserves held at the year end were £270,949 (2022: £264,385). Free reserves as at the 28th February 2023 totalled £75,098 (2022: £67,622) and this is calculated as unrestricted funds less any tangible fixed assets.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### Recruitment and appointment of new trustees

Trustees are elected from nominations received.

**Swans Trust (Shaftesbury)**

**Report of the Trustees  
for the Year Ended 28 February 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
03321 759 (England and Wales)

**Registered Charity number**  
1063757

**Registered office**

Unit 4  
Swans Yard  
High Street  
Shaftesbury  
Dorset  
SP7 8JQ

**Trustees**

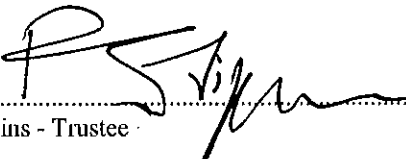
A Cuff (resigned 17.11.22)  
J Goodwin  
M Madgwick  
P Mills  
J Parker  
R Tippins

**Independent Examiner**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

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 10/10/23 and signed on its behalf by:

  
.....  
R Tippins - Trustee

**Independent Examiner's Report to the Trustees of  
Swans Trust (Shaftesbury)**

**Independent examiner's report to the trustees of Swans Trust (Shaftesbury) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



IM Rodd FCA FCCA

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date: .....16/10/2023.....

**Swans Trust (Shaftesbury)**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 28 February 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	1,000	162	1,162	10,937
Other trading activities	4	25	42	67	685
Investment income	5	40,217	-	40,217	34,758
<b>Total</b>		<u>41,242</u>	<u>204</u>	<u>41,446</u>	<u>46,380</u>
 <b>EXPENDITURE ON</b>					
Raising funds	6	1,116	-	1,116	2,716
<b>Charitable activities</b>					
Charitable Activities		33,767	-	33,767	23,337
<b>Total</b>		<u>34,883</u>	<u>-</u>	<u>34,883</u>	<u>26,053</u>
 <b>NET INCOME</b>		 6,359	 204	 6,563	 20,327
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		256,296	8,089	264,385	244,058
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u>262,655</u>	 <u>8,293</u>	 <u>270,948</u>	 <u>264,385</u>

The notes form part of these financial statements

**Swans Trust (Shaftesbury)**

**Balance Sheet  
28 February 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	187,558	-	187,558	188,674
<b>CURRENT ASSETS</b>					
Debtors	14	181	-	181	158
Cash at bank and in hand		82,423	8,293	90,716	83,094
		<u>82,604</u>	<u>8,293</u>	<u>90,897</u>	<u>83,252</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(7,507)	-	(7,507)	(7,541)
<b>NET CURRENT ASSETS</b>					
		<u>75,097</u>	<u>8,293</u>	<u>83,390</u>	<u>75,711</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>262,655</u>	<u>8,293</u>	<u>270,948</u>	<u>264,385</u>
<b>NET ASSETS</b>					
		<u>262,655</u>	<u>8,293</u>	<u>270,948</u>	<u>264,385</u>
<b>FUNDS</b>					
	16			262,655	256,296
Unrestricted funds				8,293	8,089
Restricted funds				<u>270,948</u>	<u>264,385</u>
<b>TOTAL FUNDS</b>					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

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.

The notes form part of these financial statements

**Swans Trust (Shaftesbury)**

**Balance Sheet - continued  
28 February 2023**

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 10/10/23 and were signed on its behalf by:

  
.....  
R Tippins - Trustee

The notes form part of these financial statements

## Swans Trust (Shaftesbury)

### Notes to the Financial Statements for the Year Ended 28 February 2023

#### 1. LEGAL FORM

Swans Trust (Shaftesbury) is a private limited company (no. 03321759), registered in England and Wales and limited by guarantee. The registered office is Unit 4 Swans Yard, High Street, Shaftesbury, Dorset, SP7 8JQ.

#### 2. 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 (including government grants) 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

The charity incurs some costs which are recharged to the businesses/traders that are supported by the charity. Expenditure incurred on behalf of the businesses and traders and then recharged are not recognised as expenditure in these financial statements.

##### **Tangible fixed assets**

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

Long Leasehold - Straight line over 190 years

Improvement to Property - Straight line over 190 years

Plant and Machinery - Straight line over 4 years

##### **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.

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023**

**2. ACCOUNTING POLICIES - continued**

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**3. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	1,162	1,411
Grants	-	9,526
	<u>1,162</u>	<u>10,937</u>

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

	2023	2022
	£	£
Dorset Council	-	9,526
	<u>-</u>	<u>9,526</u>

**4. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Office services	67	685
	<u>67</u>	<u>685</u>

**5. INVESTMENT INCOME**

	2023	2022
	£	£
Rents received	39,947	34,756
Deposit account interest	270	2
	<u>40,217</u>	<u>34,758</u>

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023

6. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Depreciation	1,116	1,116

7. GRANTS PAYABLE

	2023	2022
	£	£
Charitable Activities	2,795	4,095

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Cobblebox Ltd	-	2,667
Dementia Society	-	228
Butler TLW Dance	2,795	-
Other grants	-	1,200
	2,795	4,095

8. SUPPORT COSTS

Support costs in the year are as follows:

	2023	2022
	£	£
Accountancy fees	1,123	1,963
	1,123	1,963

9. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	1,116	1,116
Independent Examiner fee	1,275	1,440

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

**11. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	5,777	4,799
	<u>5,777</u>	<u>4,799</u>

All pension payments were part of a defined contribution plan. There was no liability due at the year end.

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

	2023	2022
Head count	<u>1</u>	<u>1</u>

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	9,524	1,413	10,937
Other trading activities	545	140	685
Investment income	34,758	-	34,758
<b>Total</b>	<u>44,827</u>	<u>1,553</u>	<u>46,380</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,116	1,600	2,716
<b>Charitable activities</b>			
Charitable Activities	19,106	4,231	23,337
<b>Total</b>	<u>20,222</u>	<u>5,831</u>	<u>26,053</u>
<b>NET INCOME/(EXPENDITURE)</b>			
Transfers between funds	24,605 (484)	(4,278) 484	20,327 -
<b>Net movement in funds</b>	24,121	(3,794)	20,327

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	232,175	11,883	244,058
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>256,296</u></u>	<u><u>8,089</u></u>	<u><u>264,385</u></u>
13. TANGIBLE FIXED ASSETS		Improvements to property	
	Long leasehold £	£	Totals £
<b>COST</b>			
At 1 March 2022 and 28 February 2023	180,960	12,178	193,138
	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>			
At 1 March 2022	4,184	280	4,464
Charge for year	1,046	70	1,116
	<u>          </u>	<u>          </u>	<u>          </u>
At 28 February 2023	5,230	350	5,580
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>			
At 28 February 2023	175,730	11,828	187,558
	<u>          </u>	<u>          </u>	<u>          </u>
At 28 February 2022	176,776	11,898	188,674
	<u>          </u>	<u>          </u>	<u>          </u>
14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022
		£	£
Prepayments		181	158
		<u>          </u>	<u>          </u>

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	244	2,113
Social security and other taxes	104	57
VAT	2,740	1,434
Other creditors	3,144	2,412
Accrued expenses	1,275	1,525
	<u>7,507</u>	<u>7,541</u>

**16. MOVEMENT IN FUNDS**

	At 1.3.22	Net movement in funds	At 28.2.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	256,296	6,359	262,655
<b>Restricted funds</b>			
Taskforce	2,277	-	2,277
Slopes and Views	4,597	42	4,639
Breach Common	985	-	985
Defibrillator	230	162	392
	<u>8,089</u>	<u>204</u>	<u>8,293</u>
<b>TOTAL FUNDS</b>	<u>264,385</u>	<u>6,563</u>	<u>270,948</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	41,242	(34,883)	6,359
<b>Restricted funds</b>			
Slopes and Views	42	-	42
Defibrillator	162	-	162
	<u>204</u>	<u>-</u>	<u>204</u>
<b>TOTAL FUNDS</b>	<u>41,446</u>	<u>(34,883)</u>	<u>6,563</u>

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.3.21 £	Net movement in funds £	Transfers between funds £	At 28.2.22 £
<b>Unrestricted funds</b>				
General fund	232,175	24,605	(484)	256,296
<b>Restricted funds</b>				
Taskforce	2,977	(700)	-	2,277
Slopes and Views	4,273	140	184	4,597
Shaftesbury Charitable Trust Fund	2,500	(2,500)	-	-
Breach Common	1,610	(625)	-	985
Dementia Society	273	(273)	-	-
Literacy Trust	250	(250)	-	-
Defibrillator	-	(70)	300	230
	<u>11,883</u>	<u>(4,278)</u>	<u>484</u>	<u>8,089</u>
<b>TOTAL FUNDS</b>	<u>244,058</u>	<u>20,327</u>	<u>-</u>	<u>264,385</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	44,827	(20,222)	24,605
<b>Restricted funds</b>			
Taskforce	-	(700)	(700)
Slopes and Views	140	-	140
Shaftesbury Charitable Trust Fund	-	(2,500)	(2,500)
Breach Common	275	(900)	(625)
Dementia Society	-	(273)	(273)
Literacy Trust	-	(250)	(250)
Defibrillator	1,138	(1,208)	(70)
	<u>1,553</u>	<u>(5,831)</u>	<u>(4,278)</u>
<b>TOTAL FUNDS</b>	<u>46,380</u>	<u>(26,053)</u>	<u>20,327</u>

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023**

**16. MOVEMENT IN FUNDS - continued**

**Purposes of restricted funds**

**Taskforce:** funds continued to be maintained for review of potential community programmes and fund raising for charities in Shaftesbury.

**Slopes and Views:** Monies held to provide tourist and community historical info with a booklet and signed tours of Shaftesbury points of interest.

**Shaftesbury Charitable Trust:** £2,500 donated to Swans Trust to improve Disability Access through new wider doors to the Shops in Swans Yard.

**Breach Common:** Breach Common project was opened in 14/4/20 to revitalise the Common for much improved Community and Tourist Use sponsored by Shaftesbury Council and individuals.

**Dementia Society:** The Society was formed in May 20 sponsored by Shaftesbury Council for the alleviation/support of Dementia Patients in Shaftesbury with an injection of £345.00. The Society became independent in August of 2021 with the remaining balance of £228.04 transferred to their nominated Account.

**Literacy Trust:** The trust was set up in 2020 with a donation of £250 from Port Regis School with the intention of an annual Book Festival. However the outbreak of Covid and resignation of their Chairman has delayed any further plans. The funds were returned to the funder during the year.

**Defibrillator:** for the purchase and maintenance of a community defibrillator.

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 28 February 2023 (2022 - none).

Swans Trust (Shaftesbury)

Detailed Statement of Financial Activities  
for the Year Ended 28 February 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,162	1,411
Grants	-	9,526
	<u>1,162</u>	<u>10,937</u>
<b>Other trading activities</b>		
Office services	67	685
<b>Investment income</b>		
Rents received	39,947	34,756
Deposit account interest	270	2
	<u>40,217</u>	<u>34,758</u>
<b>Total incoming resources</b>	<u>41,446</u>	<u>46,380</u>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Taskforce expenses	-	700
Breach Common project	-	900
	<u>-</u>	<u>1,600</u>
<b>Investment management costs</b>		
Long leasehold	1,046	1,046
Improvements to property	70	70
	<u>1,116</u>	<u>1,116</u>
<b>Charitable activities</b>		
Subscriptions	-	7
Contributions to Projects	3,927	-
Grants to institutions	2,795	4,095
	<u>6,722</u>	<u>4,102</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	5,777	4,799
Rates and water	1,204	954
Carried forward	6,981	5,753

This page does not form part of the statutory financial statements

**Swans Trust (Shaftesbury)**

**Detailed Statement of Financial Activities  
for the Year Ended 28 February 2023**

	2023	2022
	£	£
<b>Management</b>		
Brought forward	6,981	5,753
Insurance	603	436
Light and heat	2,995	1,171
Telephone	721	782
Postage and stationery	-	15
Advertising	222	-
Sundries	2,180	1,155
Repairs and Maintenance	11,763	7,539
Licenses	382	327
	<u>25,847</u>	<u>17,178</u>
 <b>Finance</b>		
Bank charges	75	94
 <b>Governance costs</b>		
Accountancy fees	1,123	1,963
 Total resources expended	<u>34,883</u>	<u>26,053</u>
 <b>Net income</b>	<u>6,563</u>	<u>20,327</u>

This page does not form part of the statutory financial statements

**SWANS TRUST (SHAFTESBURY)**

England & Wales - Charity number 1063757

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# Accounts

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**REGISTERED COMPANY NUMBER: 03321759 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1063757**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 28 February 2022  
for  
Swans Trust (Shaftesbury)**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

**Swans Trust (Shaftesbury)**

**Contents of the Financial Statements  
for the Year Ended 28 February 2022**

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<b>Independent Examiner's Report</b>	4
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<b>Notes to the Financial Statements</b>	8 to 16

**Swans Trust (Shaftesbury) (Registered number: 03321759)**

**Report of the Trustees  
for the Year Ended 28 February 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 28 February 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Swans Trust (Shaftesbury) is a registered charity working to promote the welfare and well being of the people of Shaftesbury and the surrounding rural areas.

The Yard is the major project and the retail units are used primarily for small and start-up businesses with a creative aspect, giving small traders a chance to get established.

The Trust continues to try and develop the art and craft emphasis with events and Open Days.

**Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the company's aims and objectives and in the planning of future activities.

The Trust supports local community projects and manages a number of projects of benefit to the local community.

**Report of the Trustees  
for the Year Ended 28 February 2022**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

This period was defined as a recovery phase for all the businesses in Swans Yard, following all the disruption caused by Covid Lock downs. Fortunately, the customers came back and the Swans Yard became vibrant again. A number of events such as the Summer Fair and Fringe were back to their best, following the removal of social distancing rules in July 2021. The Ugly duckling Café, with their expanded outside seating areas continued to be increasingly popular and helped increase footfall though Swans Yard.

The year saw some changes to our Trustees, Jenny Parker and John Rutter stood down from the trustee board, we would like to thank them for the excellent work they did for Swans Trust. We welcome Peter Mills and Mike Madgwick who both bring a wealth of business experience to the Trustee Board. We still have several openings to expand the number of Trustees, especially to increase diversity.

Swans Trust are proud of the projects we've helped in the past including the "Shaftesbury Snowdrops" and various Arts and Crafts Festivals. Some new projects for the Trust are: -

- 1) A project to allow TLW Dance Foundation to run outreach classes in some Shaftesbury Primary schools to introduce all students to the fun and enjoyment of dance, no matter what their circumstances. Students who are inspired to do more can also attend dance classes during the school holidays. It is planned this project will help develop some of the talented dancers we have in the Shaftesbury Area, who would not be able to afford the appropriate dance tuition.
- 2) An Art project we started in conjunction with the Cygnet Gallery called the "Young Persons Art Project". This was aimed at identifying an encouraging Young Artists in our locality. An exhibition of their work was run by the Cygnet Gallery and prizes were awarded to three of the young artists. It is intended to make this a regular event in conjunction with the Cygnet Gallery.
- 3) A Health and wellbeing project. We initiated a project to increase the number of defibrillators in the area, The pilot project was for a defibrillator in a local village (Donhead St Andrew). This project involved co funding a new defibrillator in conjunction with local householders. Following a successful pilot project, we are following through with additional units for Shaftesbury and its surrounding area.

The Swans Trust would like to thank the volunteer supporters who organised the various events that occur in Swans Yard. They volunteer their time to ensure that Swans Yard is an attraction for the many visitors and maintains the image of being "The Creative Heart of Shaftesbury".

**FINANCIAL REVIEW**

**Financial position**

There is a surplus of £20,327 (2021: £35,527). This decrease is mainly due to a reduction in the levels of Covid funding received in the year as well as a legacy debtor recognised in the accounts in the prior year. The surplus will be used to fund projects in the Shaftesbury community going forward.

**Reserves policy**

The charity aims to hold reserves to cover approximately 3 months of normal expenditure (estimated at around £10,000). Reserves held at the year end were £264,385 (2021: £244,058). Free reserves as at the 28th February 2022 totalled £67,622 (2021: £42,385) and this is calculated as unrestricted funds less any tangible fixed assets.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

Trustees are elected from nominations received.

Swans Trust (Shaftesbury) (Registered number: 03321759)

**Report of the Trustees  
for the Year Ended 28 February 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03321759 (England and Wales)

**Registered Charity number**

1063757

**Registered office**

Unit 4  
Swans Yard  
High Street  
Shaftesbury  
Dorset  
SP7 8JQ

**Trustees**


Mrs J C Parker (resigned 19.1.22)  
A Cuff  
J Goodwin  
M Madgwick (appointed 23.7.21)  
P Mills (appointed 21.4.21)  
J Parker  
J Rutter (resigned 31.7.21)  
R Tippins

**Independent Examiner**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

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 23 August 2022..... and signed on its behalf by:

  
.....  
R Tippins - Trustee

**Independent Examiner's Report to the Trustees of  
Swans Trust (Shaftesbury)**

**Independent examiner's report to the trustees of Swans Trust (Shaftesbury) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



J Richardson ACA FCCA DChA  
Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date: 30<sup>th</sup> August 2022

**Swans Trust (Shaftesbury)**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 28 February 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	9,524	1,413	10,937	55,577
Other trading activities	4	545	140	685	4,750
Investment income	5	34,758	-	34,758	24,797
<b>Total</b>		44,827	1,553	46,380	85,124
 <b>EXPENDITURE ON</b>					
Raising funds	6	1,116	1,600	2,716	4,417
<b>Charitable activities</b>					
Charitable Activities		19,106	4,231	23,337	45,180
<b>Total</b>		20,222	5,831	26,053	49,597
<b>NET INCOME/(EXPENDITURE)</b>		24,605	(4,278)	20,327	35,527
<b>Transfers between funds</b>	16	(484)	484	-	-
<b>Net movement in funds</b>		24,121	(3,794)	20,327	35,527
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		232,175	11,883	244,058	208,531
<b>TOTAL FUNDS CARRIED FORWARD</b>		256,296	8,089	264,385	244,058

The notes form part of these financial statements

Swans Trust (Shaftesbury) (Registered number: 03321759)

Balance Sheet  
28 February 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	188,674	-	188,674	189,790
<b>CURRENT ASSETS</b>					
Debtors	14	158	-	158	10,183
Cash at bank and in hand		75,005	8,089	83,094	52,812
		<u>75,163</u>	<u>8,089</u>	<u>83,252</u>	<u>62,995</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(7,541)	-	(7,541)	(8,727)
<b>NET CURRENT ASSETS</b>					
		<u>67,622</u>	<u>8,089</u>	<u>75,711</u>	<u>54,268</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>256,296</u>	<u>8,089</u>	<u>264,385</u>	<u>244,058</u>
<b>NET ASSETS</b>					
		<u>256,296</u>	<u>8,089</u>	<u>264,385</u>	<u>244,058</u>
<b>FUNDS</b>					
Unrestricted funds	16			256,296	232,175
Restricted funds				8,089	11,883
<b>TOTAL FUNDS</b>					
				<u>264,385</u>	<u>244,058</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

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.

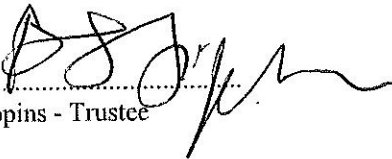
The notes form part of these financial statements

Swans Trust (Shaftesbury) (Registered number: 03321759)

**Balance Sheet - continued**  
**28 February 2022**

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 23 August 2022 and were signed on its behalf by:

  
.....  
R Tippins - Trustee

The notes form part of these financial statements

## Swans Trust (Shaftesbury)

### Notes to the Financial Statements for the Year Ended 28 February 2022

#### 1. LEGAL FORM

Swans Trust (Shaftesbury) is a private limited company (no. 03321759), registered in England and Wales and limited by guarantee. The registered office is Unit 4 Swans Yard, High Street, Shaftesbury, Dorset, SP7 8JQ.

#### 2. 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 (including government grants) 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

The charity incurs some costs which are recharged to the businesses/traders that are supported by the charity. Expenditure incurred on behalf of the businesses and traders and then recharged are not recognised as expenditure in these financial statements.

##### **Tangible fixed assets**

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

Long Leasehold - Straight line over 190 years  
Improvement to Property - Straight line over 190 years  
Plant and Machinery - Straight line over 4 years

##### **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.

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2022**

**2. ACCOUNTING POLICIES - continued**

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**3. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Donations	1,411	2,761
Legacies	-	10,000
Grants	9,526	42,816
	<u>10,937</u>	<u>55,577</u>

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

	2022	2021
	£	£
Dorset Council	9,526	34,670
Job Retention Scheme (Govt)	-	6,846
Shaftesbury Town Council	-	1,300
	<u>9,526</u>	<u>42,816</u>

**4. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Office services	685	4,750
	<u>685</u>	<u>4,750</u>

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2022

<b>5. INVESTMENT INCOME</b>		
	2022	2021
	£	£
Rents received	34,756	24,783
Deposit account interest	2	14
	<u>34,758</u>	<u>24,797</u>
<b>6. RAISING FUNDS</b>		
<b>Investment management costs</b>	2022	2021
	£	£
Depreciation	1,116	1,116
Loss on sale of assets	-	661
	<u>1,116</u>	<u>1,777</u>
<b>7. GRANTS PAYABLE</b>		
	2022	2021
	£	£
Charitable Activities	<u>4,095</u>	<u>6,600</u>
The total grants paid to institutions during the year was as follows:	2022	2021
	£	£
Dorset Chamber of Commerce	-	100
Cobblebox Ltd	2,667	6,100
Other grants	1,200	-
Dementia Society	228	-
	<u>4,095</u>	<u>6,200</u>
<b>8. SUPPORT COSTS</b>		
Support costs in the year are as follows:	2021	2020
	£	£
Accountancy fees	1,348	1,007
Legal fees	132	2,813
	<u>1,480</u>	<u>3,820</u>

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2022

9. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	1,116	1,116
Deficit on disposal of fixed assets	-	661
Independent Examiner fee	1,440	1,440
	<u>          </u>	<u>          </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2022 nor for the year ended 28 February 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2022 nor for the year ended 28 February 2021.

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	4,799	17,070
Other pension costs	-	299
	<u>          </u>	<u>          </u>
	<u>4,799</u>	<u>17,369</u>

All pension payments were part of a defined contribution plan. There was no liability due at the year end.

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

	2022	2021
Head count	<u>1</u>	<u>3</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	51,524	4,053	55,577
Other trading activities	4,750	-	4,750
Investment income	24,797	-	24,797
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<b>81,071</b>	<b>4,053</b>	<b>85,124</b>
<b>EXPENDITURE ON</b>			
Raising funds	1,777	2,640	4,417

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Charitable activities</b>			
Charitable Activities	44,983	197	45,180
	<hr/>	<hr/>	<hr/>
<b>Total</b>	46,760	2,837	49,597
	<hr/>	<hr/>	<hr/>
<b>NET INCOME</b>	34,311	1,216	35,527
	<hr/>	<hr/>	<hr/>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	197,864	10,667	208,531
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>232,175</u>	<u>11,883</u>	<u>244,058</u>

13. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Totals £
<b>COST</b>			
At 1 March 2021 and 28 February 2022	180,960	12,178	193,138
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 March 2021	3,138	210	3,348
Charge for year	1,046	70	1,116
	<hr/>	<hr/>	<hr/>
At 28 February 2022	4,184	280	4,464
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 28 February 2022	<u>176,776</u>	<u>11,898</u>	<u>188,674</u>
At 28 February 2021	<u>177,822</u>	<u>11,968</u>	<u>189,790</u>

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2022

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	-	83
Other debtors	-	10,000
Prepayments	158	100
	<u>158</u>	<u>10,183</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	2,113	999
Social security and other taxes	57	196
VAT	1,434	3,757
Other creditors	2,412	2,128
Accrued expenses	1,525	1,647
	<u>7,541</u>	<u>8,727</u>

16. MOVEMENT IN FUNDS

	At 1.3.21	Net movement in funds	Transfers between funds	At 28.2.22
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	232,175	24,605	(484)	256,296
<b>Restricted funds</b>				
Taskforce	2,977	(700)	-	2,277
Slopes and Views	4,273	140	184	4,597
Shaftesbury Charitable Trust Fund	2,500	(2,500)	-	-
Breach Common	1,610	(625)	-	985
Dementia Society	273	(273)	-	-
Literacy Trust	250	(250)	-	-
Defibrillator	-	(70)	300	230
	<u>11,883</u>	<u>(4,278)</u>	<u>484</u>	<u>8,089</u>
<b>TOTAL FUNDS</b>	<u>244,058</u>	<u>20,327</u>	<u>-</u>	<u>264,385</u>

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2022

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	44,827	(20,222)	24,605
<b>Restricted funds</b>			
Taskforce	-	(700)	(700)
Slopes and Views	140	-	140
Shaftesbury Charitable Trust Fund	-	(2,500)	(2,500)
Breach Common	275	(900)	(625)
Dementia Society	-	(273)	(273)
Literacy Trust	-	(250)	(250)
Defibrillator	1,138	(1,208)	(70)
	<u>1,553</u>	<u>(5,831)</u>	<u>(4,278)</u>
<b>TOTAL FUNDS</b>	<u>46,380</u>	<u>(26,053)</u>	<u>20,327</u>

Comparatives for movement in funds

	At 29.2.20 £	Net movement in funds £	At 28.2.21 £
<b>Unrestricted funds</b>			
General fund	197,864	34,311	232,175
<b>Restricted funds</b>			
Snowdrop Appeal	8	(8)	-
Taskforce	3,702	(725)	2,977
Slopes and Views	4,457	(184)	4,273
Shaftesbury Charitable Trust Fund	2,500	-	2,500
Breach Common	-	1,610	1,610
Dementia Society	-	273	273
Literacy Trust	-	250	250
	<u>10,667</u>	<u>1,216</u>	<u>11,883</u>
<b>TOTAL FUNDS</b>	<u>208,531</u>	<u>35,527</u>	<u>244,058</u>

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2022**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	81,071	(46,760)	34,311
<b>Restricted funds</b>			
Snowdrop Appeal	-	(8)	(8)
Taskforce	-	(725)	(725)
Slopes and Views	-	(184)	(184)
Breach Common	3,458	(1,848)	1,610
Dementia Society	345	(72)	273
Literacy Trust	250	-	250
	<u>4,053</u>	<u>(2,837)</u>	<u>1,216</u>
<b>TOTAL FUNDS</b>	<u><u>85,124</u></u>	<u><u>(49,597)</u></u>	<u><u>35,527</u></u>

**Purposes of restricted funds**

**Snowdrop Appeal:** Funds raised and expended on the Shaftesbury Snowdrop Project.

**Taskforce:** funds continued to be maintained for review of potential community programmes and fund raising for charities in Shaftesbury.

**Slopes and Views:** Monies held to provide tourist and community historical info with a booklet and signed tours of Shaftesbury points of interest.

**Shaftesbury Charitable Trust:** £2,500 donated to Swans Trust to improve Disability Access through new wider doors to the Shops in Swans Yard.

**Breach Common:** Breach Common project was opened in 14/4/20 to revitalise the Common for much improved Community and Tourist Use sponsored by Shaftesbury Council and individuals.

**Dementia Society:** The Society was formed in May 20 sponsored by Shaftesbury Council for the alleviation/support of Dementia Patients in Shaftesbury with an injection of £345.00. The Society became independent in August of 2021 with the remaining balance of £228.04 transferred to their nominated Account.

**Literacy Trust:** The trust was set up in 2020 with a donation of £250 from Port Regis School with the intention of an annual Book Festival. However the outbreak of Covid and resignation of their Chairman has delayed any further plans. The funds were returned to the funder during the year.

**Defibrillator:** for the purchase and maintenance of a community defibrillator.

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2022**

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 28 February 2022 (2021 - none).

**SWANS TRUST (SHAFTESBURY)**

England & Wales - Charity number 1063757

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# Accounts

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**REGISTERED COMPANY NUMBER: 03321759 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1063757**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 28 February 2021**  
**for**  
**Swans Trust (Shaftesbury)**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

**Swans Trust (Shaftesbury)**

**Contents of the Financial Statements  
for the Year Ended 28 February 2021**

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<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Notes to the Financial Statements</b>	8 to 17

**Swans Trust (Shaftesbury) (Registered number: 03321759)**

**Report of the Trustees  
for the Year Ended 28 February 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 28 February 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Swans Trust (Shaftesbury) is a registered charity working to promote the welfare and well being of the people of Shaftesbury and the surrounding rural areas.

The Yard is the major project and the retail units are used primarily for small and start-up businesses with a creative aspect, giving small traders a chance to get established.

The Trust continues to try and develop the art and craft emphasis with events and Open Days.

**Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the company's aims and objectives and in the planning of future activities.

The Trust supports local community projects and manages a number of projects of benefit to the local community.

**Swans Trust (Shaftesbury) (Registered number: 03321759)**

**Report of the Trustees  
for the Year Ended 28 February 2021**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

This period was a very difficult for all businesses in Shaftesbury, due to the restrictions that were necessary because of Covid-19. At the end of March 2020, the first lockdown was announced which lasted until the end of June. This gave us some respite for the summer until the second lockdown was announced from the end of October until December.

Naturally this totally disrupted the trading activities of the businesses in Swans Yard. The Trust did its best to support all the businesses in Swans Yard. Of particular note was the impressive way the Ugly Duckling Café coped with social distancing by expanding its outdoor seating with multicoloured benches that brighten up the yard. Coconut and Cotton expanded its online sales and did click and collect. The Cygnet Gallery, Community Resource Centre (& print-shop) and Dress-makers studio all suffered from the restrictions limiting the people that could enter their shops when they were allowed to open.

The Swans Trust made the decision to transfer the Printing business to the Cobble Box and to end the Community Resource services. The demand for computer use, web access and printing had been declining for several years (increasingly people use mobile phones to access the web). The new business, Cobble Box, combines Web Site design with Print design and printing services is more relevant in current times. They had a "baptism of fire" in launching their business during the Covid restrictions, but they succeeded. Strategically this has also been a good move for the Swans Trust, as the cost we incurred in providing the Community Resource Centre, can now be spent on helping new projects for the Shaftesbury community. The Trust has managed build up its reserves and is able to provide around £20k of funding per year for projects that will benefit the Shaftesbury Community. (Suggestions for new projects are always welcome, as are volunteers to apply to be a Trustee).

Some of the successful projects that Swans Trust have helped support in the past include the "Shaftesbury Snowdrops" and various Arts and Crafts Festivals. During the year we helped support the "Breach Common Project", which has resulted in a management plan, written by Darwin Ecology. Numerous volunteers are following this plan and have removed vast amounts of Himalayan balsam and brambles from the area. There also has been some coppicing of discrete areas of woodland, which is gradually shaping the Breach Common back to the way it was a 100 years ago, and is more useful for the enjoyment of the community.

The Swans Yard relies of volunteer support for a number of tasks. Of notable mention in Bill Sherriff who has maintained the appearance of the Yard for a long time. The floral displays are provided and maintained by Nick from the Potting Shed. Lucy Barfoot & friends coordinated the Christmas Decorations and lights. Many others have also contributed their time to ensure the Swans Yard maintains the image of being "The Creative Heart of Shaftesbury".

Finally, I would like to thank Shaftesbury Charitable Trust for a generous donation which was utilised to improve disabled access in the Yard.

**FINANCIAL REVIEW**

**Financial position**

There is a surplus of £35,527 this year, following a deficit of £11,942 last year. This increase is mainly due to Covid funding received in the year as well as a legacy debtor recognised in the accounts this year. The surplus will be used to fund projects in the Shaftesbury community going forward.

**Reserves policy**

The charity aims to hold reserves to cover approximately 3 months of normal expenditure (estimated at around £10,000). Reserves held at the year end were £244,058 (2020: £208,531). Free reserves as at the 28th February 2021 totalled £42,385 (2020: £6,297) and this is calculated as unrestricted funds less any tangible fixed assets.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

Trustees are elected from nominations received.

**Swans Trust (Shaftesbury)**

**Report of the Trustees  
for the Year Ended 28 February 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03321759 (England and Wales)

**Registered Charity number**

1063757

**Registered office**

Unit 4  
Swans Yard  
High Street  
Shaftesbury  
Dorset  
SP7 8JQ

**Trustees**

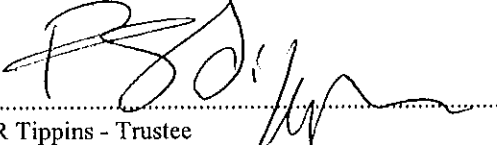
Mrs J C Parker  
A Cuff  
J Goodwin  
M Madgwick (appointed 23.7.21)  
P Mills (appointed 21.4.21)  
J Parker  
J Rutter (appointed 21.10.20) (resigned 31.7.21)  
R Tippins  
Mrs A McDowell (resigned 21.10.20)

**Independent Examiner**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

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 23/11/2021 and signed on its behalf by:

  
.....  
R Tippins - Trustee

**Independent Examiner's Report to the Trustees of  
Swans Trust (Shaftesbury)**

**Independent examiner's report to the trustees of Swans Trust (Shaftesbury) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



J Richardson ACA FCCA DChA  
Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date: 24<sup>th</sup> November 2021

Swans Trust (Shaftesbury)

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 28 February 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	51,524	4,053	55,577	2,596
Other trading activities	4	4,750	-	4,750	12,239
Investment income	5	24,797	-	24,797	35,452
<b>Total</b>		<u>81,071</u>	<u>4,053</u>	<u>85,124</u>	<u>50,287</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	1,777	2,640	4,417	18,539
<b>Charitable activities</b>					
Charitable Activities		44,983	197	45,180	43,690
<b>Total</b>		<u>46,760</u>	<u>2,837</u>	<u>49,597</u>	<u>62,229</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>34,311</u>	<u>1,216</u>	<u>35,527</u>	<u>(11,942)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		197,864	10,667	208,531	220,473
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>232,175</u></u>	<u><u>11,883</u></u>	<u><u>244,058</u></u>	<u><u>208,531</u></u>

The notes form part of these financial statements

Swans Trust (Shaftesbury) (Registered number: 03321759)

Balance Sheet  
28 February 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	189,790	-	189,790	191,567
<b>CURRENT ASSETS</b>					
Debtors	15	10,183	-	10,183	2,950
Cash at bank and in hand		40,209	12,603	52,812	32,633
		<u>50,392</u>	<u>12,603</u>	<u>62,995</u>	<u>35,583</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(8,007)	(720)	(8,727)	(18,619)
		<u>42,385</u>	<u>11,883</u>	<u>54,268</u>	<u>16,964</u>
<b>NET CURRENT ASSETS</b>					
		<u>232,175</u>	<u>11,883</u>	<u>244,058</u>	<u>208,531</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>232,175</u>	<u>11,883</u>	<u>244,058</u>	<u>208,531</u>
<b>NET ASSETS</b>					
		<u>232,175</u>	<u>11,883</u>	<u>244,058</u>	<u>208,531</u>
<b>FUNDS</b>					
	18			232,175	197,864
Unrestricted funds				11,883	10,667
Restricted funds				<u>244,058</u>	<u>208,531</u>
<b>TOTAL FUNDS</b>					
				<u>244,058</u>	<u>208,531</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

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.

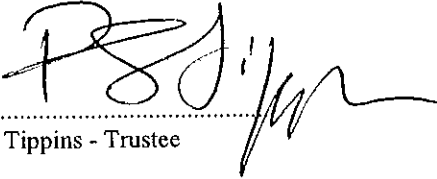
The notes form part of these financial statements

**Swans Trust (Shaftesbury)**

**Balance Sheet - continued  
28 February 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 ...23/11/2021... and were signed on its behalf by:



.....  
R Tippins - Trustee

The notes form part of these financial statements

## Swans Trust (Shaftesbury)

### Notes to the Financial Statements for the Year Ended 28 February 2021

#### 1. LEGAL FORM

Swans Trust (Shaftesbury) is a private limited company (no. 03321759), registered in England and Wales and limited by guarantee. The registered office is Unit 4 Swans Yard, High Street, Shaftesbury, Dorset, SP7 8JQ.

#### 2. 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 (including government grants) 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

The charity incurs some costs which are recharged to the businesses/traders that are supported by the charity. Expenditure incurred on behalf of the businesses and traders and then recharged are not recognised as expenditure in these financial statements.

##### **Tangible fixed assets**

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

Long Leasehold - Straight line over 190 years  
Improvement to Property - Straight line over 190 years  
Plant and Machinery - Straight line over 4 years

##### **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.

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

2. ACCOUNTING POLICIES - continued

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	2,761	2,596
Legacies	10,000	-
Grants	42,816	-
	<u>55,577</u>	<u>2,596</u>

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

	2021	2020
	£	£
Dorset Council	34,670	-
Job Retention Scheme (Govt)	6,846	-
Shaftesbury Town Council	1,300	-
	<u>42,816</u>	<u>-</u>

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Office services	4,750	12,055
Book sales - Slopes and Views	-	184
	<u>4,750</u>	<u>12,239</u>

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

<b>5. INVESTMENT INCOME</b>		
	2021	2020
	£	£
Rents received	24,783	35,360
Deposit account interest	14	92
	<u>24,797</u>	<u>35,452</u>
<b>6. RAISING FUNDS</b>		
<b>Investment management costs</b>		
	2021	2020
	£	£
Depreciation	1,116	1,337
Loss on sale of assets	661	-
	<u>1,777</u>	<u>1,337</u>
<b>7. GRANTS PAYABLE</b>		
	2021	2020
	£	£
Charitable Activities	6,600	-
	<u>6,600</u>	<u>-</u>
The total grants paid to institutions during the year was as follows:		
	2021	2020
	£	£
Dorset Chamber of Commerce	100	-
Cobblebox Ltd	6,100	-
	<u>6,200</u>	<u>-</u>
<b>8. SUPPORT COSTS</b>		
Support costs in the year are as follows:		
	2021	2020
	£	£
Accountancy fees	1,348	1,007
Legal fees	132	2,813
	<u>1,480</u>	<u>3,820</u>

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021**

**9. NET INCOME/(EXPENDITURE)**

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

	2021	2020
	£	£
Depreciation - owned assets	1,116	1,337
Deficit on disposal of fixed assets	661	-
Independent Examiner fee	1,200	900
	<u>1,200</u>	<u>900</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 28 February 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 28 February 2020.

**11. STAFF COSTS**

	2021	2020
	£	£
Wages and salaries	17,070	18,135
Other pension costs	299	109
	<u>17,369</u>	<u>18,244</u>

All pension payments were part of a defined contribution plan. There was no liability due at the year end.

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

	2021	2020
Head count	<u>3</u>	<u>3</u>

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	96	2,500	2,596
Other trading activities	12,055	184	12,239
Investment income	35,452	-	35,452
	<u>47,603</u>	<u>2,684</u>	<u>50,287</u>
<b>Total</b>			
<b>EXPENDITURE ON</b>			
Raising funds	2,386	16,153	18,539

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Charitable activities</b>			
Charitable Activities	43,255	435	43,690
<b>Total</b>	<u>45,641</u>	<u>16,588</u>	<u>62,229</u>
<b>NET INCOME/(EXPENDITURE)</b>	1,962	(13,904)	(11,942)
<b>Transfers between funds</b>	<u>(6,858)</u>	<u>6,858</u>	<u>-</u>
<b>Net movement in funds</b>	<u>(4,896)</u>	<u>(7,046)</u>	<u>(11,942)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	202,760	17,713	220,473
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>197,864</u></u>	<u><u>10,667</u></u>	<u><u>208,531</u></u>

13. PRIOR YEAR ADJUSTMENT

A prior year adjustment was made to correct an error in the comparative where fund transfers did not net to nil. The adjustment made had no effect on the fund balances carried forward but as a result of the adjustment the surplus (before transfers) on general funds in the comparative year increased by £4,085.

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £	Totals £
<b>COST</b>				
At 29 February 2020	180,960	12,178	882	194,020
Disposals	-	-	(882)	(882)
At 28 February 2021	<u>180,960</u>	<u>12,178</u>	<u>-</u>	<u>193,138</u>
<b>DEPRECIATION</b>				
At 29 February 2020	2,092	140	221	2,453
Charge for year	1,046	70	-	1,116
Eliminated on disposal	-	-	(221)	(221)
At 28 February 2021	<u>3,138</u>	<u>210</u>	<u>-</u>	<u>3,348</u>
<b>NET BOOK VALUE</b>				
At 28 February 2021	<u>177,822</u>	<u>11,968</u>	<u>-</u>	<u>189,790</u>
At 28 February 2020	<u>178,868</u>	<u>12,038</u>	<u>661</u>	<u>191,567</u>

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	83	1,841
Other debtors	10,000	247
Prepayments	100	862
	<u>10,183</u>	<u>2,950</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	999	1,218
Social security and other taxes	196	-
VAT	3,757	11,807
Other creditors	2,128	3,368
Accrued expenses	1,647	2,226
	<u>8,727</u>	<u>18,619</u>

17. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	<u>-</u>	<u>1,060</u>

18. MOVEMENT IN FUNDS

	At 29.2.20	Net movement in funds	At 28.2.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	197,864	34,311	232,175
<b>Restricted funds</b>			
Snowdrop Appeal	8	(8)	-
Taskforce	3,702	(725)	2,977
Slopes and Views	4,457	(184)	4,273
Shaftesbury Charitable Trust Fund	2,500	-	2,500
Breach Common	-	1,610	1,610
Dementia Society	-	273	273
Literacy Trust	-	250	250
	<u>10,667</u>	<u>1,216</u>	<u>11,883</u>
<b>TOTAL FUNDS</b>	<u>208,531</u>	<u>35,527</u>	<u>244,058</u>

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	81,071	(46,760)	34,311
<b>Restricted funds</b>			
Snowdrop Appeal	-	(8)	(8)
Taskforce	-	(725)	(725)
Slopes and Views	-	(184)	(184)
Breach Common	3,458	(1,848)	1,610
Dementia Society	345	(72)	273
Literacy Trust	250	-	250
	<u>4,053</u>	<u>(2,837)</u>	<u>1,216</u>
<b>TOTAL FUNDS</b>	<u>85,124</u>	<u>(49,597)</u>	<u>35,527</u>

Comparatives for movement in funds

	At 1.3.19 £	Net movement in funds £	Transfers between funds £	At 28.2.20 £
<b>Unrestricted funds</b>				
General fund	202,760	1,962	(6,858)	197,864
<b>Restricted funds</b>				
Cygnets Fund	(4,085)	-	4,085	-
Snowdrop Appeal	16,196	(16,188)	-	8
Taskforce	5,602	(400)	(1,500)	3,702
Slopes and Views	-	184	4,273	4,457
Shaftesbury Charitable Trust Fund	-	2,500	-	2,500
	<u>17,713</u>	<u>(13,904)</u>	<u>6,858</u>	<u>10,667</u>
<b>TOTAL FUNDS</b>	<u>220,473</u>	<u>(11,942)</u>	<u>-</u>	<u>208,531</u>

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	47,603	(45,641)	1,962
<b>Restricted funds</b>			
Snowdrop Appeal	-	(16,188)	(16,188)
Taskforce	-	(400)	(400)
Slopes and Views	184	-	184
Shaftesbury Charitable Trust Fund	2,500	-	2,500
	<u>2,684</u>	<u>(16,588)</u>	<u>(13,904)</u>
<b>TOTAL FUNDS</b>	<u>50,287</u>	<u>(62,229)</u>	<u>(11,942)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.19 £	Net movement in funds £	Transfers between funds £	At 28.2.21 £
<b>Unrestricted funds</b>				
General fund	202,760	36,273	(6,858)	232,175
<b>Restricted funds</b>				
Cygnets Fund	(4,085)	-	4,085	-
Snowdrop Appeal	16,196	(16,196)	-	-
Taskforce	5,602	(1,125)	(1,500)	2,977
Slopes and Views	-	-	4,273	4,273
Shaftesbury Charitable Trust Fund	-	2,500	-	2,500
Breach Common	-	1,610	-	1,610
Dementia Society	-	273	-	273
Literacy Trust	-	250	-	250
	<u>17,713</u>	<u>(12,688)</u>	<u>6,858</u>	<u>11,883</u>
<b>TOTAL FUNDS</b>	<u>220,473</u>	<u>23,585</u>	<u>-</u>	<u>244,058</u>

Swans Trust (Shaftesbury)

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	128,674	(92,401)	36,273
<b>Restricted funds</b>			
Snowdrop Appeal	-	(16,196)	(16,196)
Taskforce	-	(1,125)	(1,125)
Slopes and Views	184	(184)	-
Shaftesbury Charitable Trust Fund	2,500	-	2,500
Breach Common	3,458	(1,848)	1,610
Dementia Society	345	(72)	273
Literacy Trust	250	-	250
	<u>6,737</u>	<u>(19,425)</u>	<u>(12,688)</u>
<b>TOTAL FUNDS</b>	<u>135,411</u>	<u>(111,826)</u>	<u>23,585</u>

**Purposes of restricted funds**

**Snowdrop Appeal:** Funds raised and expended on the Shaftesbury Snowdrop Project.

**Taskforce:** funds continued to be maintained for review of potential community programmes and fund raising for charities in Shaftesbury. Restricted funds held at 28/2/21 totalled £2,976.96.

**Slopes and Views:** Monies held to provide tourist and community historical info with a booklet and signed tours of Shaftesbury points of interest. Funds held at 28/2/2021 totalled £4,273.09

**Shaftesbury Charitable Trust:** £2,500 donated to Swans Trust to improve Disability Access through new wider doors to the Shops in Swans Yard.

**Breach Common:** Breach Common project was opened in 14/4/20 to revitalise the Common for much improved Community and Tourist Use sponsored by Shaftesbury Council and individuals. Funds at 28/2/2021 totalled £1,610.

**Dementia Society:** The Society was formed in May 20 sponsored by Shaftesbury Council for the alleviation/support of Dementia Patients in Shaftesbury with an injection of £345.00. The Society became independent in August of 2021 with the remaining balance of £228.04 transferred to their nominated Account.

**Literacy Trust:** The trust was set up in 2020 with a donation of £250 from Port Regis School with the intention of an annual Book Festival. However the outbreak of Covid and resignation of their Chairman has delayed any further plans. We are therefore holding this fund pending instructions from the Society. The new Chairman has been advised that the Trust is holding these funds on their behalf.

**Swans Trust (Shaftesbury)**

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021**

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 28 February 2021.