

**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**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6 to 7</b>
<b>Notes to the Financial Statements</b>	<b>8 to 17</b>

**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

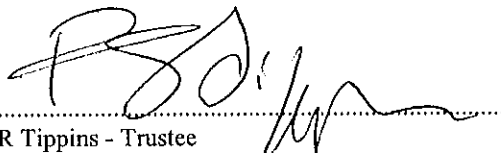
**Registered office**  
Unit 4  
Swans Yard  
High Street  
Shaftesbury  
Dorset  
SP7 8JQ

**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>		81,071	4,053	85,124	50,287
 <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>		46,760	2,837	49,597	62,229
 <b>NET INCOME/(EXPENDITURE)</b>		34,311	1,216	35,527	(11,942)
 <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>		232,175	11,883	244,058	208,531

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)
<b>NET CURRENT ASSETS</b>		<u>42,385</u>	<u>11,883</u>	<u>54,268</u>	<u>16,964</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		232,175	11,883	244,058	208,531
<b>NET ASSETS</b>		<u>232,175</u>	<u>11,883</u>	<u>244,058</u>	<u>208,531</u>
<b>FUNDS</b>	18				
Unrestricted funds				232,175	197,864
Restricted funds				<u>11,883</u>	<u>10,667</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

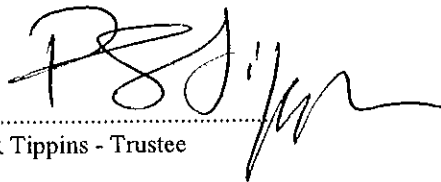


**Swans Trust (Shaftesbury)**

**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**

**5. INVESTMENT INCOME**

	2021	2020
	£	£
Rents received	24,783	35,360
Deposit account interest	14	92
	<u>24,797</u>	<u>35,452</u>

**6. RAISING FUNDS**

**Investment management costs**

	2021	2020
	£	£
Depreciation	1,116	1,337
Loss on sale of assets	661	-
	<u>1,777</u>	<u>1,337</u>

**7. GRANTS PAYABLE**

	2021	2020
	£	£
Charitable Activities	6,600	-

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>

**8. SUPPORT COSTS**

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
	3	3
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>			
	47,603	2,684	50,287
<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>	(4,896)	(7,046)	(11,942)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	202,760	17,713	220,473
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>197,864</u>	<u>10,667</u>	<u>208,531</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	<u>-</u>	<u>-</u>	<u>(882)</u>	<u>(882)</u>
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	<u>-</u>	<u>-</u>	<u>(221)</u>	<u>(221)</u>
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>				
Cygnat 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>				
Cygnat 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.