

SWANCAT

Financial statements for the year ended 31 March 2024

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SWANCAT

Reference and administrative information

Registered charity name	SWANCAT
Registered charity number	1086049
Trustees	A L Butcher Dr A F Colclough Mrs N Colclough Mrs L Dunlop J D S Gordon D J Grindrod N Poad I H Stoneham M Webb
Registered office	Joyce Frankland Academy Cambridge Road, Newport Saffron Walden Essex CB11 3TR
Independent examiner	P W Hill FCA Hillyates, Chartered Accountants Hill House, 27 Meadowford Newport, Saffron Walden Essex CB11 3QL

SWANCAT – Trustees’ annual report

The trustees present their report and financial statements of the trust for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out on page 6 of the attached financial statements and comply with the charity’s governing document and 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 from accounting periods commencing 1 January 2015 or later.

Structure, governance and management

- **Constitution**
SWANCAT was registered as a charity on 5 April 2001, operating under a Declaration of Trust made on 7 July 1999.
- **Organisation**
The charity is governed by board of trustees of 9 nominated persons, 5 of which are members appointed by the trustees of The Joyce Frankland Trust, Newport and 4 of which are members appointed by Saffron Walden Hockey Club. Trustees are drawn from a variety of professions whose respective skills are considered to provide the charity with a wide range of viewpoints and experience in their relevant field.
- **Trustees**
The trustees who served the charity during the year were as follows:

A L Butcher (appointed 11 March 2024)
Mrs C M Cassidy (resigned 6 September 2023)
Dr A F Colclough (appointed 27 April 2023)
Mrs N Colclough
Mrs L Dunlop
J D S Gordon
D J Grindrod
N Poad
I H Stoneham (appointed 27 April 2023)
M Webb
Mrs S J Wilks (resigned 11 March 2024)
- **Risk management**
The principal risk to which the Charity is exposed is that unauthorised amounts might be drawn from the Trust Funds and wrongly applied. In this context the Trustees regularly review and have complete faith in the Trust’s systems of control.
- **Investment policy**
The investment policy of the Trustees is to invest the Trust’s funds to maximise the return on funds invested. The Treasurer reports annually to the Trustees on how this has been achieved.

Objectives and activities

The objectives of SWANCAT are to provide or assist in the provision of facilities for recreation or other leisure time occupation with the object of improving the conditions of life for pupils of schools and universities and colleges in any part of the United Kingdom and the general public in the Saffron Walden area by the provision and maintenance of grounds and buildings to be used for purposes of recreation or leisure-time occupation.

Achievements, performance and public benefit

The trustees are satisfied that the charity has continued to perform to meet its objectives during the year ended 31 March 2024. In planning the activities for the year and for the future, the trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Financial report and plans for future periods

The results for the year are shown in the statement of financial activities on page 5.

The trustees are satisfied with the financial performance for the past year. The reserves of the charity at £52,338 are to meet its immediate aims of rebuilding its reserves to provide for future grants to Swan Astro Limited.

Approved by the trustees on 19 December 2024 and signed on its behalf by:

Mrs N Colclough
Trustee

SWANCAT - Independent examiner's report for the year ended 31 March 2024 to the trustees of SWANCAT

I report to the trustees on my examination of the financial statements of SWANCAT ('the charity') for the year ended 31 March 2024 which comprise the statement of Financial Activities, the Balance Sheet and related notes.

Responsibilities and basis of report

As trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the ICAEW which is one of the listed bodies.

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

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

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

This report is made solely to the charity's trustees, as a body, in accordance with section 43 of the Charities Act 1993. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Hillyates, Chartered Accountants
Hill House, 27 Meadowford
Newport, Saffron Walden
Essex CB11 3QL
19 December 2024

P W Hill FCA
Independent Examiner

SWANCAT - Statement of financial activities for the year ended 31 March 2024

	Notes	2024 £	2023 £
Income and endowments from:			
Donations and legacies		134,051	18,909
Investment income – bank interest receivable		<u>2,254</u>	<u>933</u>
Total income and endowments		<u>136,305</u>	<u>19,842</u>
Expenditure on:			
Expenditure on charitable activities – grants paid and payable	3	<u>133,000</u>	<u>(12,580)</u>
Net income and net movement in funds		3,305	7,262
Reconciliation of funds			
Total unrestricted funds brought forward		<u>51,883</u>	<u>44,621</u>
Total unrestricted funds carried forward		<u>55,188</u>	<u>51,883</u>

All of the charity's activities derived from continuing operations during the above two financial years.

All recognised gains are included in the above statement of financial activities.

SWANCAT (charity registration no 1086049) - Balance sheet at 31 March 2024

	Notes	2024 £	2023 £
Current assets			
Debtors	4	205	3,729
Cash at bank		<u>71,267</u>	<u>48,154</u>
		71,472	51,883
Creditors: amounts falling due within one year	5	<u>16,284</u>	<u>-</u>
Net current assets		<u>55,188</u>	<u>51,883</u>
Net assets		<u>55,188</u>	<u>51,883</u>
Total funds			
Unrestricted funds		<u>55,188</u>	<u>51,883</u>

These financial statements were approved by the trustees on 19 December 2024 and signed on its behalf by:

Dr A F Colclough
Trustee

SWANCAT – Principal accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of accounting

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction values unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

SWANCAT constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts and have made this assessment in respect to a period of one year from the date of approval of these accounts. COVID, economic and other world-wide events continue to pose major challenges and a high level of uncertainty for many, but the Trustees have every expectation that the charity has sufficient resources to continue in operation for the next twelve months in meeting its liabilities as they fall due and that the going concern basis of accounting remains appropriate.

Income recognition

All income is included in the statement of financial activities when the trust is entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the trust to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Total funds

The funds held by the trust are unrestricted general funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Cash flow

The financial statements do not include a cash flow statement because the trust is exempt from the requirement to prepare such a statement under the Charities SORP (FRS 102) Update Bulletin 1.

Taxation

The trust is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

SWANCAT - Notes to the financial statements for the year ended 31 March 2024

1. Trustees

No remuneration was paid, nor any expenses reimbursed, to trustees during the year (2023 - £nil).

2. Employees

There were no employees during the year. SWANCAT is administered by volunteers.

3. Charitable expenditure – grants paid

During the year ended 31 March 2024 SWANCAT agreed to pay capital grants totalling £133,000 to Swan Astro Limited to fund the refurbishment of its clubhouse, (2023 - £4,536 to assist the company generally and £8,044 to support the installation of team pitch shelters in June 2023). SWANCAT and Swan Astro Limited share common trustees and directors.

4. Debtors

	2024	2023
	£	£
Amount due from Swan Astro Limited	-	3,583
Interest receivable	205	146
	<u>205</u>	<u>3,729</u>

5. Creditors: amounts falling due within one year

	2024	2023
	£	£
Amount due to Swan Astro Limited	<u>16,284</u>	<u>-</u>

6. Related party transactions

Save for the disclosure in notes 3 and 4 above, no transactions with related parties were undertaken such as are required to be disclosed under the Charities SORP FRS 102.

7. Grant commitments

At 31 March 2024 the trust had no earmarked commitments in respect of grants approved for Swan Astro Limited.