

Charity registration number 1104647

Company registration number 05103983 (England and Wales)

LITTLE SWANS (NORFOLK)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

LITTLE SWANS (NORFOLK)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A M Scott-Curtis M L Burlingham S C Hislop H Player S R Rose J A Syer M L Webster
Charity number	1104647
Company number	05103983
Registered office	Evolution House Iceni Court Delft Way Norwich Norfolk England NR6 6BB
Independent examiner	TC Farnell Clarke Limited Evolution House Iceni Court Delft Way Norwich Norfolk England NR6 6BB
Bankers	Lloyds Bank 38 Market Place Dereham Norfolk NR19 1BX
Solicitors	Spire Solicitors LLP The Priory Church Street Dereham Norfolk NR19 1DW

LITTLE SWANS (NORFOLK)

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LITTLE SWANS (NORFOLK)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 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 1 January 2019).

Objectives and review of activities

The charity's objects are to encourage the development and education of children under statutory school age.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The activities and financial results of the charity are set out in the Statement of Financial Activities on page 4.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a charitable company, limited by guarantee, which was set up on 16 April 2004. It is governed by a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

T Frascogna	(Resigned 9 October 2024)
K Smith	(Resigned 22 April 2024)
J R Cole	(Resigned 4 December 2024)
A M Scott-Curtis	
M L Burlingham	
S C Hislop	
H Player	
S R Rose	
J A Syer	
M L Webster	

LITTLE SWANS (NORFOLK)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2024**

Statement of trustees' responsibilities

The trustees, who are also the directors of Little Swans (Norfolk) for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

The trustees' report was approved by the Board of Trustees.

S C Hislop
Trustee

14 May 2025

LITTLE SWANS (NORFOLK)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LITTLE SWANS (NORFOLK)

I report to the trustees on my examination of the financial statements of Little Swans (Norfolk) (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Frances Kay FCCA

TC Farnell Clarke Limited
Evolution House
Iceni Court
Delft Way
Norwich
Norfolk
NR6 6BB
England

Dated: 27 June 2025

LITTLE SWANS (NORFOLK)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	2	107,411	92,610
Charitable activities	3	15,004	16,656
Other trading activities	4	26	401
Investments	5	301	72
Other income	6	97	36
Total income		122,839	109,775
Expenditure on:			
Charitable activities	7	126,531	90,306
Total expenditure		126,531	90,306
Net income/(expenditure)		(3,692)	19,469
Other recognised gains and losses:			
Revaluation of tangible fixed assets		(349)	-
Net movement in funds	9	(4,041)	19,469
Reconciliation of funds:			
Fund balances at 1 September 2023		61,900	42,431
Fund balances at 31 August 2024		57,859	61,900

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LITTLE SWANS (NORFOLK)

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		25,614		25,266
Current assets					
Stocks	14	20		20	
Cash at bank and in hand		35,588		37,712	
		<u>35,608</u>		<u>37,732</u>	
Creditors: amounts falling due within one year	15	<u>(3,363)</u>		<u>(1,098)</u>	
Net current assets			32,245		36,634
Total assets less current liabilities			<u>57,859</u>		<u>61,900</u>
The funds of the charity					
Unrestricted funds	17		57,859		61,900
			<u>57,859</u>		<u>61,900</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 14 May 2025

S C Hislop
Trustee

Company registration number 05103983 (England and Wales)

LITTLE SWANS (NORFOLK)

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

1 Accounting policies

Charity information

Little Swans (Norfolk) is a private company limited by guarantee incorporated in England and Wales. The registered office is Evolution House, Iceni Court, Delft Way, Norwich, Norfolk, NR6 6BB, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LITTLE SWANS (NORFOLK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

The cost of any new tangible fixed assets in the year are added to equipment and their value is immediately reduced by 50%, to show a fair value at 31 August 2024.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	650	29
Nursery grants	106,761	92,581
	<u>107,411</u>	<u>92,610</u>

LITTLE SWANS (NORFOLK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fees	15,004	16,656

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	26	401

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest receivable	301	72

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Uniform	87	36
Miscellaneous	10	-
	97	36

LITTLE SWANS (NORFOLK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	94,171	71,335
Postage, printing and stationery	186	122
Insurance	686	655
Telephone	864	815
Specials and outings	562	978
Games and sundry equipment	10,346	1,460
Uniform	165	235
Cleaning and refreshments	1,234	925
Staff training	88	598
Village hall rent	10,498	11,002
Subscriptions	1,254	983
Miscellaneous	604	100
Premises repairs	4,680	-
	<u>125,338</u>	<u>89,208</u>
Share of support and governance costs (see note 8)		
Governance	1,193	1,098
	<u>126,531</u>	<u>90,306</u>
Analysis by fund		
Unrestricted funds	<u>126,531</u>	<u>90,306</u>

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>1,193</u>	<u>1,098</u>
Governance costs comprise:		
Independent examination fees	1,153	1,098
Accountancy	40	-
	<u>1,193</u>	<u>1,098</u>

LITTLE SWANS (NORFOLK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

9	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,153	1,098
		<u> </u>	<u> </u>

10 Trustees

None of the trustees received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	6	5
	<u> </u>	<u> </u>

Employment costs	2024	2023
	£	£
Wages and salaries	91,889	69,466
Other pension costs	2,282	1,869
	<u> </u>	<u> </u>
	94,171	71,335
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Equipment
	£
Cost	
At 1 September 2023	25,266
Additions	697
Revaluation	(349)
	<u> </u>
At 31 August 2024	25,614
	<u> </u>
Carrying amount	
At 31 August 2024	25,614
	<u> </u>
At 31 August 2023	25,266
	<u> </u>

LITTLE SWANS (NORFOLK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

14 Stocks

	2024 £	2023 £
Raw materials and consumables	20	20

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,210	-
Accruals and deferred income	1,153	1,098
	3,363	1,098

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,282	1,869

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 August 2024 £
General funds	51,804	122,839	(126,531)	-	48,112
Revaluation reserve	10,096	-	-	(349)	9,747

Previous year:

	At 1 September 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 August 2023 £
General funds	32,335	109,775	(90,306)	-	51,804
Revaluation reserve	10,096	-	-	-	10,096

LITTLE SWANS (NORFOLK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

17 Unrestricted funds

(Continued)

The revaluation reserve represents the difference between the value of equipment, as assessed by the trustees at 31 August 2024, and the actual amount paid for the equipment at the same date. The cost of any new additions in the year are added to equipment and their value is immediately reduced by 50%, to show a fair value at 31 August 2024.

18 Related party transactions

Miss L Syer, a relative of a trustee, received £25,835 (2023 - £20,288) for her role as Manager.