

**SWANSEA COMMUNITY BOAT TRUST  
COMPANY REGISTRATION NUMBER 05182266  
FINANCIAL ACCOUNTS  
AS AT 31 DECEMBER 2021**

**SWANSEA COMMUNITY BOAT TRUST  
AS AT 31 DECEMBER 2021**

**CHARITY NUMBER** 1105536

**BUSINESS ADDRESS** 29 Victoria Road  
Waunarlwydd  
Swansea  
Great Britain  
SA5 4SX

**BANKERS** The Co-operative Bank plc  
P.O. Box 250  
Delf House  
Southway  
Skelmersdale

**ACCOUNTANTS** Butterfield Morgan Limited  
Chartered Accountants  
Druslyn House  
De La Beche Street  
Swansea  
SA1 3HJ

**SWANSEA COMMUNITY BOAT TRUST  
AS AT 31 DECEMBER 2021**

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**SWANSEA COMMUNITY BOAT TRUST  
AS AT 31 DECEMBER 2021**

The directors present herewith their annual report, together with the financial statements of the company for the year ended 31 December 2020.

**RESULTS AND DIVIDENDS**

The loss for the year was (£6,808) ( 2020 : profit £140 )

**PRINCIPAL ACTIVITIES**

The company's principal activity is to provide a community boat on the river Tawe for educational and cultural purposes.

**DIRECTORS**

The directors of the company during the period were :-

R.J. Lloyd	Resigned 14 October 2021
V. Lloyd	Resigned 14 October 2021
C.G. White	
D.J. Jones	Resigned 14 October 2021
J.A. Davies	
S. Good	Resigned 14 October 2021
A. Green	
N.R. Bacon	
M. Whalley	
A.G. Brophy	
E. Davies	
R.J. Goodwin	
D.A. Lewis	
D.S. Wootton	
P. Northcott	Appointed 14 October 2021

**SMALL COMPANY**

The directors' report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Board

**M Whalley**  
Secretary

## **ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF SWANSEA COMMUNITY BOAT TRUST**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Swansea Community Boat Trust for the year ended 31 December 2021 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Swansea Community Boat Trust, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Swansea Community Boat Trust and state those matters that we have agreed to state to the Board of Directors of Swansea Community Boat Trust, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Swansea Community Boat Trust and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Swansea Community Boat Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Swansea Community Boat Trust. You consider that Swansea Community Boat Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Swansea Community Boat Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Butterfield Morgan Limited**  
**Chartered Accountants**  
Reporting Accountants

Druslyn House  
De La Beche Street  
Swansea SA1 3HJ

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**SWANSEA COMMUNITY BOAT TRUST**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<b>FIXED ASSETS</b>				
Plant and machinery	14,867		18,841	
Boat	<u>124,370</u>		<u>134,733</u>	
		139,237		153,574
<b>CURRENT ASSETS</b>				
Stock	550		650	
Debtors & prepayments	4,142		8,760	
Cash at bank and in hand	<u>31,641</u>		<u>26,786</u>	
	36,333		36,196	
<b>CURRENT LIABILITIES</b>				
Creditors - amounts due within one year	<u>116,179</u>		<u>121,171</u>	
<b>NET CURRENT ASSETS</b>		<u>(79,846)</u>		<u>(84,975)</u>
<b>NET ASSETS</b>		<u>59,391</u>		<u>68,599</u>
<b>CREDITORS DUE AFTER MORE THAN ONE YEAR</b>				
Loan		(800)		(3,200)
Debentures		<u>(2,000)</u>		<u>(2,000)</u>
		<u>56,591</u>		<u>63,399</u>
Financed by:				
<b>CAPITAL AND RESERVES</b>		£		£
Profit and Loss Account		<u>56,591</u>		<u>63,399</u>
		<u>56,591</u>		<u>63,399</u>

The notes on pages 5 to 6 form an integral part of the accounts.

For the financial period ended 31 December 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on .....

**Nick Bacon**

Signed on behalf of the board

**N.R. Bacon**

**SWANSEA COMMUNITY BOAT TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(PROFIT AND LOSS ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>Restricted Funds <u>2021</u> £</b>	<b>General Fund <u>2021</u> £</b>	<b>Total Funds <u>2021</u> £</b>	<b>Total Funds <u>2020</u> £</b>
<b>Incoming resources</b>				
Donations, legacies and similar incoming resources	9,096	2,339	11,435	9,769
Income from activities for generating funds		23,570	23,570	2,254
Investment income		0	0	0
Other income		14,632	14,632	30,250
<b>Total income</b>	<u>9,096</u>	<u>40,541</u>	<u>49,637</u>	<u>42,273</u>
<b>Resources used</b>				
Other expenditure :				
Cost of activities for charitable objectives		1,822	1,822	623
Support costs		54,623	54,623	41,510
Management and administration			0	0
<b>Total expenditure</b>	<u>0</u>	<u>56,445</u>	<u>56,445</u>	<u>42,133</u>
<b>Net income/(expenditure) for the year</b>	9,096	(15,904)	(6,808)	140
<b>Funds brought forward</b>	132,987	(69,588)	63,399	63,259
<b>Total funds carried forward</b>	<u>142,083</u>	<u>(85,492)</u>	<u>56,591</u>	<u>63,399</u>

**SWANSEA COMMUNITY BOAT TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The accounts are prepared in accordance with applicable accounting standards using the historical cost convention, and reflect the requirements of the Statement of Recommended Practice Accounting for Charities.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1 on the grounds that it is a small company.

**Turnover**

Turnover relates to continuing operations.

**Grants**

Grant funding is recognised as income when the performance related conditions have been met and the trust has become entitled to the income. Income received in advance of performance related conditions being met is recognised as deferred income within creditors on the balance sheet and released to income as the conditions are met.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, Fittings & Equipment	- 10% straight line method
Boat	- 5% straight line method
Plant & Machinery	- 10% straight line method

**2. STAFF COSTS**

	<u><b>2021</b></u> <u>£</u>	<u><b>2020</b></u> <u>£</u>
The company's employment costs are given below:		
Wages and salaries	18,779	18,390
Employers NI	0	(1,576)
	<u>18,779</u>	<u>16,814</u>

The average number of persons employed during the period was 2.



**SWANSEA COMMUNITY BOAT TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. FIXED ASSETS**

	<u><b>2021</b></u>	<u><b>2020</b></u>
	<u>£</u>	<u>£</u>
<b>Cost</b>		
As at 01.01.21	253,675	253,675
Addition	133	-
Disposals in the year	0	0
As at 31.12.21	<u>253,808</u>	<u>253,675</u>
<b>Depreciation</b>		
As at 01.01.21	100,103	70,093
Charge for the year	14,468	15,004
Depn on Disposals	0	0
As at 31.12.21	<u>114,571</u>	<u>85,097</u>
<b>Net book values</b>	<u>139,237</u>	<u>168,578</u>

**4. STOCK**

Valued at the lower of cost and net realisable value	<u><b>2021</b></u>	<u><b>2020</b></u>
	<u>£</u>	<u>£</u>
As at 31.12.21	550	650
	<u>550</u>	<u>650</u>

**5. CREDITORS:** amounts falling due within one year

	<u><b>2021</b></u>	<u><b>2020</b></u>
	<u>£</u>	<u>£</u>
Taxation and Social Security	361	886
Other creditors	10,929	7,200
Deferred Income	104,889	113,085
	<u>116,179</u>	<u>121,171</u>

**6. CREDITORS:** amounts falling due after one year

	<u><b>2021</b></u>	<u><b>2020</b></u>
	<u>£</u>	<u>£</u>
Debentures	2,000	2,000
City & County of Swansea Loan	800	3,200
	<u>2,800</u>	<u>5,200</u>

**7. GRANTS RECEIVABLE**

	<u><b>2021</b></u>	<u><b>2020</b></u>
	<u>£</u>	<u>£</u>
Compact Fund	2,209	2,209
Environment Agency Splash Grant	150	461
Coalfields Regeneration Trust Grant	75	128
Landfill Tax Grants	6,362	6,362
Tesco Grant	200	200
Church Acts Grant	100	100
	<u>9,096</u>	<u>9,460</u>