

**SWANSEA COMMUNITY BOAT TRUST
COMPANY REGISTRATION NUMBER 05182266
FINANCIAL ACCOUNTS
AS AT 31 DECEMBER 2022**

**SWANSEA COMMUNITY BOAT TRUST
AS AT 31 DECEMBER 2022**

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 2022**

Directors Report	Page 1
Accountants Report	Page 2
Balance Sheet	Page 3
Statement of Financial Activities	Page 4
Notes to the Accounts	Pages 5 and 6

**SWANSEA COMMUNITY BOAT TRUST
AS AT 31 DECEMBER 2022**

The directors present herewith their annual report, together with the financial statements of the company for the year ended 31 December 2021.

RESULTS AND DIVIDENDS

The profit for the year was £13,511 (2021 : loss (£6,808))

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 :-

C.G. White	
J.A. Davies	Resigned 10/11/2022
A. Green	Resigned 10/11/2022
N.R. Bacon	
M. Whalley	
A.G. Brophy	
E. Davies	
R.J. Goodwin	
D.A. Lewis	
D.S. Wootton	Resigned 10/11/2022
P. Northcott	Resigned 10/11/2022
D. Hughes	Appointed 10/11/2022

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

Nick Bacon
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 2022 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](https://www.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](https://www.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

.....

SWANSEA COMMUNITY BOAT TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2022

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
FIXED ASSETS				
Plant and machinery	11,817		14,867	
Boat	<u>114,008</u>		<u>124,370</u>	
		125,825		139,237
CURRENT ASSETS				
Stock	1,000		550	
Debtors & prepayments	3,816		4,142	
Cash at bank and in hand	<u>41,284</u>		<u>31,641</u>	
	46,100		36,333	
CURRENT LIABILITIES				
Creditors - amounts due within one year	<u>99,723</u>		<u>116,179</u>	
NET CURRENT ASSETS		<u>(53,623)</u>		<u>(79,846)</u>
NET ASSETS		<u>72,202</u>		<u>59,391</u>
CREDITORS DUE AFTER MORE THAN ONE YEAR				
Loan		(400)		(800)
Debentures		<u>(2,000)</u>		<u>(2,000)</u>
		<u>69,802</u>		<u>56,591</u>
Financed by:				
CAPITAL AND RESERVES		£		£
Profit and Loss Account		<u>69,802</u>		<u>56,591</u>
		<u>69,802</u>		<u>56,591</u>

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

For the financial period ended 31 December 2022 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 2022

	Restricted Funds <u>2022</u> £	General Fund <u>2022</u> £	Total Funds <u>2022</u> £	Total Funds <u>2021</u> £
Incoming resources				
Donations, legacies and similar incoming resources	9,021	1,873	10,894	11,435
Income from activities for generating funds		51,055	51,055	23,570
Investment income		0	0	0
Other income		2,000	2,000	14,632
Total income	<u>9,021</u>	<u>54,928</u>	<u>63,949</u>	<u>49,637</u>
Resources used				
Other expenditure :				
Cost of activities for charitable objectives		5,619	5,619	1,822
Support costs		45,119	45,119	54,623
Management and administration			0	0
Total expenditure	<u>0</u>	<u>50,738</u>	<u>50,738</u>	<u>56,445</u>
Net income/(expenditure) for the year	9,021	4,190	13,211	(6,808)
Funds brought forward	142,083	(85,492)	56,591	63,399
Total funds carried forward	<u>151,104</u>	<u>(81,302)</u>	<u>69,802</u>	<u>56,591</u>

SWANSEA COMMUNITY BOAT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
The company's employment costs are given below:		
Wages and salaries	13,682	18,779
Employers NI	0	0
	<u>13,682</u>	<u>18,779</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 2022

3. FIXED ASSETS

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Cost		
As at 01.01.22	253,808	253,675
Addition	1,173	133
Disposals in the year	0	0
As at 31.12.22	<u>254,981</u>	<u>253,808</u>
Depreciation		
As at 01.01.22	114,571	100,103
Charge for the year	14,585	14,468
Depn on Disposals	0	0
As at 31.12.22	<u>129,156</u>	<u>114,571</u>
Net book values	<u>125,825</u>	<u>139,237</u>

4. STOCK

Valued at the lower of cost and net realisable value	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
As at 31.12.22	1,000	650
	<u>1,000</u>	<u>650</u>

5. CREDITORS: amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Taxation and Social Security	- 340	361
Other creditors	4,195	10,929
Deferred Income	95,868	104,889
	<u>99,723</u>	<u>116,179</u>

6. CREDITORS: amounts falling due after one year

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Debentures	2,000	2,000
City & County of Swansea Loan	400	800
	<u>2,400</u>	<u>2,800</u>

7. GRANTS RECEIVABLE

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Compact Fund	2,209	2,209
Environment Agency Splash Grant	150	150
Coalfields Regeneration Trust Grant	-	75
Landfill Tax Grants	6,362	6,362
Tesco Grant	200	200
Church Acts Grant	100	100
	<u>9,021</u>	<u>9,096</u>