

**SWANSEA COMMUNITY BOAT TRUST
COMPANY REGISTRATION NUMBER 05182266
FINANCIAL ACCOUNTS
AS AT 31 DECEMBER 2023**

**SWANSEA COMMUNITY BOAT TRUST
AS AT 31 DECEMBER 2023**

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 2023

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 2023**

The directors present herewith their annual report, together with the financial statements of the company for the year ended 31 December 2023.

RESULTS AND DIVIDENDS

The profit for the year was £13,511 (2022 : profit £13,511)

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

N.R. Bacon

M. Whalley

A.G. Brophy

E. Davies

R.J. Goodwin

D.A. Lewis

D. Hughes

M.S. Clayton

Appointed 2nd November 2023

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 2023 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

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SWANSEA COMMUNITY BOAT TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2023

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
FIXED ASSETS				
Plant and machinery	8,939		11,817	
Boat	<u>103,646</u>		<u>114,008</u>	
		112,585		125,825
CURRENT ASSETS				
Stock	1,050		1,000	
Debtors & prepayments	4,948		3,816	
Cash at bank and in hand	<u>70,197</u>		<u>41,284</u>	
	76,195		46,100	
CURRENT LIABILITIES				
Creditors - amounts due within one year	93,021		99,723	
NET CURRENT ASSETS		<u>(16,826)</u>		<u>(53,623)</u>
NET ASSETS		<u>95,759</u>		<u>72,202</u>
CREDITORS DUE AFTER MORE THAN ONE YEAR				
Loan		0		(400)
Debentures		<u>(2,000)</u>		<u>(2,000)</u>
		<u>93,759</u>		<u>69,802</u>
Financed by:				
CAPITAL AND RESERVES		£		£
Profit and Loss Account		<u>93,759</u>		<u>69,802</u>
		<u>93,759</u>		<u>69,802</u>

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

For the financial period ended 31 December 2023 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 2023

	Restricted Funds <u>2023</u> £	General Fund <u>2023</u> £	Total Funds <u>2023</u> £	Total Funds <u>2022</u> £
Incoming resources				
Donations, legacies and similar incoming resources	9,921	1,913	11,834	10,894
Income from activities for generating funds		62,203	62,203	51,055
Investment income		0	0	0
Other income		0	0	2,000
Total income	<u>9,921</u>	<u>64,116</u>	<u>74,037</u>	<u>63,949</u>
Resources used				
Other expenditure :				
Cost of activities for charitable objectives		7,086	7,086	5,619
Support costs		42,994	42,994	45,119
Management and administration			0	0
Total expenditure	<u>0</u>	<u>50,080</u>	<u>50,080</u>	<u>50,738</u>
Net income/(expenditure) for the year	9,921	14,036	23,957	13,211
Funds brought forward	151,104	(81,302)	69,802	56,591
Total funds carried forward	<u>161,025</u>	<u>(67,266)</u>	<u>93,759</u>	<u>69,802</u>

SWANSEA COMMUNITY BOAT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
The company's employment costs are given below:		
Wages and salaries	-	13,682
Employers NI	0	0
	<u>-</u>	<u>13,682</u>

The average number of persons employed during the period was 0. (2022 : 2)

SWANSEA COMMUNITY BOAT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. FIXED ASSETS

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Cost		
As at 01.01.23	254,981	253,808
Addition	1,495	1,173
Disposals in the year	0	0
As at 31.12.23	<u>256,476</u>	<u>254,981</u>
Depreciation		
As at 01.01.23	129,156	114,571
Charge for the year	14,735	14,585
Depn on Disposals	0	0
As at 31.12.23	<u>143,891</u>	<u>129,156</u>
Net book values	<u>112,585</u>	<u>125,825</u>

4. STOCK

Valued at the lower of cost and net realisable value	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
As at 31.12.23	1,050	1,000
	<u>1,050</u>	<u>1,000</u>

5. CREDITORS: amounts falling due within one year

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Taxation and Social Security	- 340	- 340
Other creditors	4,414	4,195
Deferred Income	88,947	95,868
	<u>93,021</u>	<u>99,723</u>

6. CREDITORS: amounts falling due after one year

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Debentures	2,000	2,000
City & County of Swansea Loan	0	400
	<u>2,000</u>	<u>2,400</u>

7. GRANTS RECEIVABLE

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Compact Fund	2,209	2,209
Environment Agency Splash Grant	150	150
Community Changemakers Fund	900	-
Landfill Tax Grants	6,362	6,362
Tesco Grant	200	200
Church Acts Grant	100	100
	<u>9,921</u>	<u>9,021</u>