

SWAMP CIRCUS TRUST LIMITED

England & Wales · Charity number 1129011

Details

Status Registered

Legal form Charitable company

Company number [06697208](#)

Registered 2009-04-03

Register [View on the Charity Commission register](#)

Contact

Address Swamp Circus Trust Limited
Trading as Circo Kernow
10 Lower Market Street
Penryn
Cornwall
TR11 8BG

Phone 01326 377008

Email office@swampcircus.co.uk

Website www.swampcircus.co.uk

Activities

Objects: 1 TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES AND CLASSES INCLUDING JUGGLING, MIME, ACROBATICS, AERIAL, BALANCE, DANCE, MOVEMENT AND CONVENTIONAL GAMES AND SPORTS IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE. 2 TO ESTABLISH AND MAINTAIN A CIRCUS FOR THE BENEFIT OF THE PUBLIC³ THE RELIEF OF UNEMPLOYMENT FOR THE BENEFIT OF THE PUBLIC IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT REGARDLESS OF AGE, SEX ABILITY AND ORIGINS⁴ TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.⁵ TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT.

Activities: Circo Kernow is the education arm of Swamp Circus Trust Limited. Delivering mental , physical and environmental health and well being including :Circus/theatre/movement workshops in the community and education targeting those in need. Performance and environmental projects for young people. Accredited training and Personal Development. Sustainability, forest school and community food programs

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£146,190	£157,431	-	-
2024-03-31	£115,547	£98,832	-	-
2023-03-31	£59,511	£69,430	-	-
2022-03-31	£65,657	£100,080	-	-
2021-03-31	£203,969	£93,970	-	-

Trustees

Name	Role	Appointed
Andrew Sealey		2024-11-11
Anthony Rogers		2022-11-18
Caroline Louise Nichol		2025-01-16
Emma Stacey		2024-11-11
Yasmin Anderson		2022-11-19

SWAMP CIRCUS TRUST LIMITED

England & Wales - Charity number 1129011

Accounts

Company registration number: 06697208

Charity registration number: 1129011

Swamp Circus Trust Limited

A Charitable Company Limited by Guarantee

Annual Report and Unaudited but Independently Examined Accounts

for the year ended 31 March 2025

Cornwall Community Accountancy Service
The Elms,
61 Green Lane
Redruth
Cornwall
TR15 1LS

Swamp Circus Trust Limited

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Swamp Circus Trust Limited

Reference and Administrative Details

Charity name	Swamp Circus Trust Limited
Charity registration no.	1129011
Company registration no.	06697208
	Registered in England & Wales
Registered & Principle Office	10 Lower Market Street Penryn Cornwall TR10 8BG
Trustees	Yasmin Anderson (Resigned 19 December 2025) Simon Barclay (Resigned 4 January 2025) Stephanie Jackson (Appointed 5 February 2025, resigned 1 December 25) Caroline Nichol (Appointed 16 January 2025) Anthony Rogers Mike Osbourn (Resigned 12 November 2024) Sarah Redfern (Resigned 4 January 2025) Andrew Sealey (Appointed 11 November 2024) Emma Stacey (Appointed 11 November 2024)
Key management personnel	Brett Jackson - Manager
Bankers	HSBC Market Street Falmouth Cornwall TR11 3AA
Independent Examiner	Andrew Harry CGMA MiP Cornwall Community Accountancy Service The Elms 61 Green Lane Redruth TR15 1LS

Swamp Circus Trust Limited

Trustees' Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the unaudited financial statements for the year ended 31 March 2025

Objectives and activities

To provide or assist in the provision of facilities and training in the community. Including classes for juggling, mime, acrobatics, aerial, balance, dance, movement and conventional games and outdoor education and sports in the interests of vocation training, social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment regardless of age, sex, ability and origins.

To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment.

All our charitable activities focus on providing support to all members of the community, young and old, to allow them either to enjoy the benefits of participating in, or attending arts events, and also in helping practitioners to reach their full potential, through training, help and support, allowing them to share their skills with others in the community.

Achievements and performance

1. Circus training for young people and families of all ages with Community clubs in Penryn, Chyan Cultural Centre, St Day, Camborne, Truro, Falmouth and taster sessions in other areas often with community partners

2. CircoKernow BTEC courses in Performing Arts and Organic Horticulture – The core work of accredited training for NEETS and those at risk of NEET – young people out of work and education. Prioritising areas of deprivation and those with SEN. BTECS (Pearsons) in Performing Arts and Organic Horticulture. Notable partnership with Penryn College.

Circo Kernow comprised:

- a. 1 day plus office based support of guided training per week in Falmouth.
 - b. Outreach programme focused on risk of NEET learners in Schools / youth agencies.
 - c. Classes and master classes.
 - d. Additional keyskills.
 - e. School events and shows eg Wellbeing Fair
 - f. Taking on at least 2 trainee teachers on each of 3 x 3 month programs
3. School and community projects
4. Community and Educational Events eg Easter / Yoga Camp, Circus Camp, Well being Days eg For Volunteer Cornwall / MIND / NHS professionals

Swamp Circus Trust Limited

Trustees' Report

Weekly Activities

1. Roots and Seeds gardening program for all especially those needing mental health support
2. Cornwall Community Circus - Children from the circus clubs had the opportunity to perform on stage at local events.
3. Adult aerial skills and gymnastics
4. Festival Sundays including meditation - (Apple Tree Sanga) / stress release / performing arts/ yoga and movement / gardening and orchard projects eg Roots and Seeds Organic Allotments / forest school and Forest skills courses eg Hazel hurdle making /tree planting / lunchtime discussions and shared food around the fire - support for participants eg electric minibus from station - progression to local events /volunteering / accredited courses eg BTECs
5. Chyan Community Forest - Tree Planting and courses / creation of Forest Trail / includes agroforest with Forest for Cornwall

Circo Kernow: Continued with successful uptake of students and productions especially at Easter/summer where students had the opportunity to take part in the Camps. Circo Kernow students had the opportunity to train for free at Swamp Circus Camp in August with qualified tutors from around the world. Supported by Community partners

Schools: Work with over 25 schools, the University of Exeter and Falmouth University.

Environmental projects: e.g. collaboration with Chyan and Roots and Seeds plus BTEC Horticulture and Circus Sundays. Designing Future Vision and the new Community Forest with partners eg Forest for Cornwall, Cornwall Wildlife Trust

Community Events: We performed at many community events including Truro Children's Day and Galowen Festival in Penzance , Faery Festival, Cornwall Air Ambulance.

Circo Kernow Big Top and Workshops: Local community shows and local festivals eg Great Estate Festival

Financial Review

The income for the year has increased to £146,190 (£115,547 in 2024). The spend for the year of £157,431 (£98,832 in 2024) has led to a deficit of £11,241 (surplus of £16,715 in 2024). Claims made for the Future Vision project are yet to be fully reconciled. This means that the restricted and unrestricted funds are shown on an estimated basis.

Structure, governance and management

Swamp Circus Trust Limited is a Company Limited by Guarantee. It is also a Registered Charity with the Charity Commission. In the event that the Charity is wound up the Members agree to contribute an amount of not more than £10 to the assets of the Charity.

Swamp Circus Trust Limited

Trustees' Report

Governing document

The Charity is governed by the memorandum and Articles of Association dated 25th January 1995.

Risk management

The Cornwall Council, PLUS and Positive People community provision representatives have examined the major risks to which the charity is exposed and are satisfied that systems are in place to minimise or mitigate these. The trustees will continue to review potential risks on a regular basis and will take further action to minimise or mitigate these risks as required.

Trustee Responsibilities

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Companies Act 2006 and the applicable Statement of Recommended Practice. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 30th January 2026 and signed on its behalf by:

.....
Anthony Rogers
Trustee

Swamp Circus Trust Limited

Independent Examiner's Report

I report on the accounts of the company for the year ended 31 March 2025 which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act; and
 - o to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;
- 2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Andrew Harry CGMA MiP
Cornwall Community Accountancy Service
The Elms, 61 Green Lane,
Redruth, Cornwall TR15 1LS

.....
Date:

Swamp Circus Trust Limited

Statement of Financial Activities

for the year ended 31 March 2025

Note	Unrestricted funds 2025 £	Restricted income funds 2025 £	Total funds 2025 £	Prior year funds 2024 £
Income and endowments from:				
Donations and legacies	4,000	-	4,000	12,664
Charitable activities	32,186	105,566	137,752	100,291
Other income	4,438	-	4,438	2,592
Total	<u>40,624</u>	<u>105,566</u>	<u>146,190</u>	<u>115,547</u>
Expenditure on:				
Charitable activities	43,574	113,857	157,431	98,832
Total	<u>43,574</u>	<u>113,857</u>	<u>157,431</u>	<u>98,832</u>
Net income/(expenditure) before investment gains/(losses)	<u>(2,950)</u>	<u>(8,291)</u>	<u>(11,241)</u>	<u>16,715</u>
Net income/(expenditure)	(2,950)	(8,291)	(11,241)	16,715
Other gains/(losses)	-	-	-	-
Net movement in funds	<u>(2,950)</u>	<u>(8,291)</u>	<u>(11,241)</u>	<u>16,715</u>
Reconciliation of funds:				
Total funds brought	3,780	90,401	94,181	77,466
Total funds carried forward	<u>830</u>	<u>82,110</u>	<u>82,940</u>	<u>94,181</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

Swamp Circus Trust Limited
Balance Sheet
As at 31 March 2025

		2025		2024	
Note	£	£	£	£	£
Fixed Assets					
Tangible Assets	11		73,846		78,150
			73,846		78,150
Current Assets					
Debtors	12	3,397		1,149	
Cash at bank and in hand		10,072		22,179	
		13,469		23,328	
Creditors: Amounts falling due within one year	13	(4,375)		(7,297)	
Net current assets			9,094		16,031
Total assets less current liabilities			82,940		94,181
Net assets			82,940		94,181
The funds of the charity:					
Restricted funds	14		82,110		90,401
Unrestricted funds	14				
Unrestricted income funds		830		3,781	
Total unrestricted funds			830		3,781
Total charity funds			82,940		94,182

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the Board on 30th January 2026 and signed on its behalf by:

.....
 Anthony Rogers
 Trustee

Swamp Circus Trust Limited

Notes to the Accounts

1 Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with:

- 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 (FRS102) second edition - October 2019 (effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Companies Act 2006 and
- the Charities Act 2011.

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 charity constitutes a public benefit entity as defined by FRS102

1.2 Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

1.3 Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are amounts that are allocated for specific purposes by the charity itself.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Revaluation funds are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market value.

1.4 Income

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Donations and legacies are voluntary income received by way of donations and gifts. It is included within the accounts when receivable and only when the charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts are included in the accounts at the same time as the gift/donation to which it relates

Swamp Circus Trust Limited

Notes to the Accounts

Donated goods and services are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

The value of services provided by volunteers is not included within the accounts.

1.5 Resources expended

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are the those costs required to support the charity in carrying out its activities and meeting its objects.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

Plant and machinery	-10% straight line
Office Equipment	-25% straight line
Motor vehicles	-25% reducing balance

1.7 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.8 Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Swamp Circus Trust Limited

Notes to the Accounts

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Pension costs

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

1.13 Leases

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

1.14 Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company Status

The charity is a company limited by guarantee and has no share capital.

The charity is incorporated in England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The members of the charity are the trustees named on page 1.

Swamp Circus Trust Limited

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted income funds 2024 £	Total funds 2024 £
Income			
Income and endowments from:			
Donations and legacies	12,664	-	12,664
Charitable activities	28,421	71,870	100,291
Other	2,592	-	2,592
Total	<u>43,677</u>	<u>71,870</u>	<u>115,547</u>
Expenditure on:			
Charitable activities	38,022	60,810	98,832
Total	<u>38,022</u>	<u>60,810</u>	<u>98,832</u>
Net income/(expenditure) before investment gains/(losses)	<u>5,655</u>	<u>11,060</u>	<u>16,715</u>
Net income/(expenditure)	<u>5,655</u>	<u>11,060</u>	<u>16,715</u>
Other gains/(losses)	-	-	-
Net movement in funds	<u>5,655</u>	<u>11,060</u>	<u>16,715</u>
Reconciliation of funds:			
Total funds brought forward	(1,875)	79,341	77,466
Total funds carried forward	<u><u>3,780</u></u>	<u><u>90,401</u></u>	<u><u>94,181</u></u>

4 Donations and Legacies

	Unrestricted funds £	Restricted income funds £	Total funds 2025 £	Prior year funds 2024 £
Donations Received	4,000	-	4,000	4,064
Donated Services	-	-	-	8,600
	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>12,664</u>

Swamp Circus Trust Limited

Notes to the Accounts

5 Incoming resources from charitable activities

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2025	2024
	£	£	£	£
<i>Grant Income:</i>				
Cornwall Community Foundation	-	11,500	11,500	5,000
Cornwall Council	-	89,916	89,916	56,617
National Lottery	-	-	-	10,000
Norman Famil Trust	-	2,500	2,500	-
Penryn Town Council	-	-	-	253
Falmouth Town Council	-	900	900	-
Truro City Council	-	750	750	-
<i>Primary Purpose Trading:</i>				
Events Income	7,008	-	7,008	6,910
Circus Clubs	-	-	-	5,636
Fees for Workshops etc	16,428	-	16,428	10,375
Hire of Big Tops	7,970	-	7,970	5,500
Show Income	780	-	780	-
	<u>32,186</u>	<u>105,566</u>	<u>137,752</u>	<u>100,291</u>

6 Other income

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2025	2024
	£	£	£	£
Office Sub Let	4,438	-	4,438	2,592
	<u>4,438</u>	<u>-</u>	<u>4,438</u>	<u>2,592</u>

Swamp Circus Trust Limited

Notes to the Accounts

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Prior year
	£	£	£	£
			2025	2024
	£	£	£	£
Direct costs				
Artist Fees	6,972	24,224	31,196	5,311
Teacher/Workshop Costs	13,632	10,318	23,950	19,618
Sub-Contract Costs	77	100	177	1,407
Hire of Products/Goods	2,927	-	2,927	1,420
Training Equipment	-	7,976	7,976	5,886
Hire of Big Top	1,345	2,915	4,260	5,276
Venue Hire	60	-	60	1,557
	25,013	45,533	70,546	40,475
Support costs				
Wages and salaries	-	50,720	50,720	33,984
Pensions	-	1,079	1,079	535
Rent and rates	2,390	-	2,390	1,513
Light, heat and power	2,395	-	2,395	795
Insurance	1,409	-	1,409	1,675
Building Repairs and maintenance	845	180	1,025	644
Office Administration	1,534	319	1,853	5,449
Bad Debts	5,503	-	5,503	351
Equipment repairs and renewals	-	-	-	3,957
Telephone and fax	2,637	-	2,637	1,650
IT Services	341	-	341	-
Printing, postage and stationery	55	1,956	2,011	1,667
Sundry expenses	409	-	409	46
Cleaning	-	-	-	86
Travel and subsistence	-	298	298	131
Advertising & Marketing	-	3,378	3,378	-
Consultancy fees	-	5,000	5,000	-
Legal and professional fees	47	-	47	-
Bank charges	121	-	121	122
Depreciation	875	3,430	4,305	4,375
	18,561	66,360	84,921	56,980
Total Support Costs				

Swamp Circus Trust Limited

Notes to the Accounts

Governance Costs

Accountancy fees	-	974	974	387
The audit or independent examination of the charity's accounts	-	990	990	990
Total Governance Costs	<u>-</u>	<u>1,964</u>	<u>1,964</u>	<u>1,377</u>
Total Charitable Expenditure	<u>43,574</u>	<u>113,857</u>	<u>157,431</u>	<u>98,832</u>

8 Net income/ expenditure

Net income/expenditure is stated after charging:

	2025	2024
	£	£
Auditors' / Independent Examiners' remuneration	990	990
Depreciation of tangible fixed assets	4,305	4,375

9 Staff costs

The average monthly number of employees during the year was as follows:

	2025	2024
	Number	Number
Staff in charitable activities	2	2
Volunteers (nos of people involved excluding Trustees)	<u>50</u>	<u>50</u>

The aggregate payroll costs of these persons were as follows:

	2025	2024
	£	£
Wages and salaries	50,720	33,984
Pensions	1,079	535
	<u>51,799</u>	<u>34,519</u>

Total employee benefits received by key management personnel 17,306 17,474

No employee received emoluments in excess of £60,000 in either the current or the prior year.

The charity operates a defined contributions scheme with NEST. The pension cost shown represents the contributions payable by the charity to the scheme for the period.

The outstanding contributions at the end of the financial period were:

2025: £600 (2024:£658)

Swamp Circus Trust Limited

Notes to the Accounts

10 Trustees' remuneration and expenses

Trustees received remuneration or benefits in kind during the year as follows:

	2025	2024
	£	£
Anthony Eldridge-Rogers	-	1,418
Simon Barclay	-	50

Trustees received no expenses during the current or prior year.

11 Tangible fixed assets

	Freehold interest in land and buildings (including heritage assets)	Plant and machinery including motor vehicles	Fixtures, fittings and equipmen t	Total
	£	£	£	£
Cost				
As at 1 April 2024	62,715	97,701	2,378	162,794
As at 31 March 2025	62,715	97,701	2,378	162,794
Depreciation				
As at 1 April 2024	-	82,860	1,784	84,644
Charge for the year	-	3,710	594	4,304
As at 31 March 2025	-	86,570	2,378	88,948
Net Book Value				
As at 31 March 2025	62,715	11,131	-	73,846
As at 31 March 2024	62,715	14,841	594	78,150

12 Debtors

	2025	2024
	£	£
Trade Debtors	3,397	806
Prepayments	-	60
Other debtors	-	283
	3,397	1,149

Swamp Circus Trust Limited

Notes to the Accounts

13 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	56	1,727
Taxation and social security	1,768	1,568
Accruals and deferred income	1,340	990
Bank loans, overdrafts and credit cards	-	2,400
Other creditors	1,211	612
	4,375	7,297

14 Analysis of funds

	As at 1 April 2024	Incoming Resources	Resources Expended	Transfers	As at 31 March 2025
	£	£	£	£	£
Restricted Funds					
Development of Chyan Plen	68,989	-	(3,430)	-	65,559
Norman Family Trust	-	2,500	-	-	2,500
The Clothworkers Foundation	3,527	-	-	-	3,527
Future Vision - Cornwall Council	9,546	89,916	(97,795)	-	1,667
Future Vision - National Lottery	7,920	-	(7,920)	-	-
Cornwall Community Foundation	-	11,500	(4,187)	-	7,313
Other Grants below £2,000	419	-	-	-	419
Falmouth TC	-	900	(360)	-	540
Truro CC	-	750	(165)	-	585
	90,401	105,566	(113,857)	-	82,110
General Funds					
Unrestricted funds	3,780	40,624	(43,574)	-	830
Total Unrestricted funds	3,780	40,624	(43,574)	-	830
Total funds	94,181	146,190	(157,431)	-	82,940

Swamp Circus Trust Limited

Notes to the Accounts

15 Net assets by fund

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Tangible assets	73,846	-	73,846	78,150
Investments	-	-	-	-
Current assets	(68,641)	82,110	13,469	23,328
Creditors: Amounts falling due within one year	(4,375)	-	(4,375)	(7,297)
Net Assets	<u>830</u>	<u>82,110</u>	<u>82,940</u>	<u>94,181</u>

SWAMP CIRCUS TRUST LIMITED

England & Wales - Charity number 1129011

Accounts

Company registration number: 06697208

Charity registration number: 1129011

Swamp Circus Trust Limited

(A charitable company limited by guarantee.)

Trustees' Report and Unaudited but Independently Examined Accounts
for the year ended 31 March 2024

Cornwall Community Accountancy Service
The Elms,
61 Green Lane
Redruth
Cornwall
TR15 1LS

Swamp Circus Trust Limited

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Swamp Circus Trust Limited

Reference and Administrative Details

Charity name	Swamp Circus Trust Limited
Charity registration number	1129011
Company registration number	06697208
	Registered in England & Wales
Registered & Principal office	10 Lower Market Street Penryn Cornwall TR10 8BG
Trustees	Yasmin Anderson Simon Barclay Anthony Eldridge-Rogers Mike Osbourn Sarah Redfern
Key management personnel	Brett Jackson - Manager
Bankers	HSBC Market Street Falmouth Cornwall TR11 3AA
Solicitors	Nalders Solicitors 49 Arwenack Street Falmouth Cornwall TR11 3LB
Independent Examiner	Debbie Risborough (FCCA) Cornwall Community Accountancy Service The Elms 61 Green Lane Redruth TR15 1LS

Swamp Circus Trust Limited

Trustees' Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the unaudited financial statements for the year ended 31 March 2024

Objectives and activities

To provide or assist in the provision of facilities and training in the community. Including classes for juggling, mime, acrobatics, aerial, balance, dance, movement and conventional games and outdoor education and sports in the interests of vocation training, social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment regardless of age, sex, ability and origins.

To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment.

All our charitable activities focus on providing support to all members of the community, young and old, to allow them either to enjoy the benefits of participating in, or attending arts events, and also in helping practitioners to reach their full potential, through training, help and support, allowing them to share their skills with others in the community.

Achievements and performance

1. Circus training for young people and families of all ages with Community clubs in Penryn, Chyan Cultural Centre , St Day, Camborne and taster sessions in other areas.
2. CircoKernow BTEC courses in Performing Arts and Organic Horticulture – The core work of accredited training for NEETS and those at risk of NEET – young people out of work and education. Prioritising areas of deprivation and those with SEN.
BTECS (Pearsons) in Performing Arts and Organic Horticulture.
Circo Kernow comprised:
 - a. 1 day plus office based support of guided training per week in Falmouth.
 - b. Outreach programme focused on risk of NEET learners in Schools / youth agencies.
 - c. Classes and master classes.
 - d. Additional keyskills.
 - e. School events and shows eg Wellbeing Fair
 - f. Taking on at least 2 trainee teachers on each of 3 x 3 month programs
3. School and community projects
4. Community and Educational Events eg Easter / Yoga Camp , Circus Camp, Well being Days eg For Volunteer Cornwall

Swamp Circus Trust Limited

Trustees' Report

Weekly:

- 1.Cornwall Children's Circus - Children from the circus clubs had the opportunity to perform on stage at local events.
- 2.Adult aerial skills and gymnastics
- 3.Festival Sundays including meditation (Apple Tree Sanga) / stress release / performing arts/ yoga and movement / gardening and orchard projects eg Roots and Seeds Organic Allotments / forest school and Forest skills courses eg Hazel hurdle making /tree planting / lunchtime discussions and shared food around the fire - support for participants eg electric minibus from station - progression to local events /volunteering / accredited courses eg BTECs
- 4.Chyan Community Forest – Tree Planting and courses / creation of Forest Trail

Circo Kernow: Continued with successful uptake of students and productions especially at Easter/summer where students had the opportunity to take part in the Chyan based big top school. Circo Kernow students had the opportunity to train for free at Swamp Circus Camp in August with qualified tutors from around the world. Partners eg CN4C / PLUS / Dracaena Centre

Schools: Work with over 25 schools, the University of Exeter and Falmouth University.

Environmental projects: e.g. collaboration with Chyan and Roots and Seeds plus BTEC Horticulture and Circus Sundays (especially successful during Covid - outdoors at distance) Designing Future Vision and the new Community Forest with partners eg Forest for Cornwall, Cornwall Wildlife Trust

Community Events We performed at many community events including Truro Children's Day and Galowen Festival in Penzance , Faery Festival, Cornwall Air Ambulance.

Circo Kernow Big Top and Workshops

Local community shows and local festivals eg Great Estate Festival

Financial review

The income for the year has increased to £115,547 (£59,511 in 2023). The spend for the year of £98,832 (£69,430 in 2023) has led to a surplus of £16,715 (deficit of £9,919 in 2023).

Risk management

The Cornwall Council, PLUS and Positive People community provision representatives have examined the major risks to which the charity is exposed and are satisfied that systems are in place to minimise or mitigate these. The trustees will continue to review potential risks on a regular basis and will take further action to minimise or mitigate these risks as required. All Covid precautions have been reviewed with Environmental Health and The Cornwall Covid Team

Swamp Circus Trust Limited

Trustees' Report

Structure, governance and management

Swamp Circus Trust Limited is a company limited by Guarantee. It is also a registered charity with the Charity Commission. In the event that the charity is wound up the members agree to contribute an amount of not more than £10 to the assets of the charity.

Governing document

The charity is governed by its Memorandum and Articles of Association dated 25th January 1995.

Trustee Responsibilities

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Companies Act 2006 and the applicable Statement of Recommended Practice. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 28/08/24 and signed on its behalf by:



Simon Barclay
Trustee

Swamp Circus Trust Limited

Independent Examiner's Report

I report on the accounts of the company for the year ended 31 March 2024 which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act; and
 - o to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;
- 2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Debbie Risborough, Chartered Certified Accountant
Cornwall Community Accountancy Service
The Elms, 61 Green Lane,
Redruth, Cornwall TR15 1LS

28th September 2024

Date:

Swamp Circus Trust Limited

Statement of Financial Activities

for the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted income funds 2024 £	Total funds 2024 £	Prior year funds 2023 £
Income and endowments from:					
Donations and legacies	4	12,664	-	12,664	4,363
Charitable activities	5	28,421	71,870	100,291	54,500
Other income	6	2,592	-	2,592	648
Total		43,677	71,870	115,547	59,511
Expenditure on:					
Charitable activities	7	38,022	60,810	98,832	69,430
Total		38,022	60,810	98,832	69,430
Net income/(expenditure) before investment gains/(losses)		5,655	11,060	16,715	(9,919)
Net income/(expenditure) Other gains/(losses)		5,655	11,060	16,715	(9,919)
Net movement in funds		-	-	-	-
Reconciliation of funds:		5,655	11,060	16,715	(9,919)
Total funds brought		(1,875)	79,341	77,466	87,385
Total funds carried forward		3,780	90,401	94,181	77,466

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

Swamp Circus Trust Limited

Balance Sheet

As at 31 March 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible Assets	11		<u>78,150</u>		<u>79,025</u>
			78,150		79,025
Current Assets					
Debtors	12	1,149		3,846	
Cash at bank and in hand		<u>22,179</u>		<u>8,426</u>	
		23,328		12,272	
Creditors: Amounts falling due within one year					
	13	<u>(7,297)</u>		<u>(7,831)</u>	
Net current assets			<u>16,031</u>		<u>4,441</u>
Total assets less current liabilities			94,181		83,466
Creditors: Amounts falling due after more than one year					
	14		-	(6,000)	
Net assets			<u>94,181</u>		<u>77,466</u>
The funds of the charity:					
Restricted funds			90,401		79,341
Unrestricted funds					
Unrestricted income funds		<u>3,780</u>		<u>(1,875)</u>	
Total unrestricted funds			<u>3,780</u>		<u>(1,875)</u>
Total charity funds			<u>94,181</u>		<u>77,466</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 June 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the Board on 02-09-24 and signed on its behalf by:



Simon Barclay
Trustee

Swamp Circus Trust Limited

Notes to the Accounts

1 Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with:

- 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 (FRS102) second edition - October 2019 (effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Companies Act 2006 and
- the Charities Act 2011.

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 charity constitutes a public benefit entity as defined by FRS102

1.2 Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

1.3 Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are amounts that are allocated for specific purposes by the charity itself.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Revaluation funds are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market value.

1.4 Income

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Donations and legacies are voluntary income received by way of donations and gifts. It is included within the accounts when receivable and only when the charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts are included in the accounts at the same time as the gift/donation to which it relates

Swamp Circus Trust Limited

Notes to the Accounts

Donated goods and services are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

The value of services provided by volunteers is not included within the accounts.

1.5 Resources expended

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are the those costs required to support the charity in carrying out its activities and meeting its objects.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

Plant and machinery -10% straight line

Motor vehicles -25% reducing balance

Office equipment - 25% straight line

1.7 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.8 Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Swamp Circus Trust Limited

Notes to the Accounts

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Pension costs

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

1.13 Leases

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

1.14 Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company Status

The charity is a company limited by guarantee and has no share capital.

The charity is incorporated in England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The members of the charity are the trustees named on page 1.

Swamp Circus Trust Limited

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted income funds 2023 £	Total funds 2023 £
Income			
Income and endowments from:			
Donations and legacies	4,363	-	4,363
Charitable activities	40,600	13,900	54,500
Other	648	-	648
Total	45,611	13,900	59,511
Expenditure			
Expenditure on:			
Investment Management Costs			-
Charitable activities	48,679	20,751	69,430
Total	48,679	20,751	69,430
Net income/(expenditure) before investment gains/(losses)	(3,068)	(6,851)	(9,919)
Net gains/(losses) on investments			-
Net income/(expenditure)	(3,068)	(6,851)	(9,919)
Other gains/(losses)			-
Net movement in funds	(3,068)	(6,851)	(9,919)
Reconciliation of funds:			
Total funds brought forward	1,193	86,192	87,385
Total funds carried forward	(1,875)	79,341	77,466

Swamp Circus Trust Limited

Notes to the Accounts

4 Donations and Legacies

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2024	2023
	£	£	£	£
Appeals and donations	4,064	-	4,064	4,363
Donated services	8,600	-	8,600	-
	<u>12,664</u>	<u>-</u>	<u>12,664</u>	<u>4,363</u>

5 Incoming resources from charitable activities

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2024	2023
	£	£	£	£
<i>Grant Income:</i>				
Cornwall Community Foundation	-	5,000	5,000	-
Cornwall Council	-	56,617	56,617	-
National Lottery	-	10,000	10,000	9,900
Norman Family trust	-	-	-	1,500
Penryn Town Council	-	253	253	-
St James Place	-	-	-	2,500
<i>Primary Purpose Trading:</i>				
Events Income	6,910	-	6,910	6,110
Circus Clubs	5,636	-	5,636	9,292
Fees for workshops etc	10,375	-	10,375	16,098
Hire of Big tops	5,500	-	5,500	9,100
	<u>28,421</u>	<u>71,870</u>	<u>100,291</u>	<u>54,500</u>

6 Other income

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2024	2023
	£	£	£	£
Office sub let	2,592	-	2,592	648
	<u>2,592</u>	<u>-</u>	<u>2,592</u>	<u>648</u>

Swamp Circus Trust Limited

Notes to the Accounts

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Prior year
	£	£	£	£
			2024	2023
	£	£	£	£
Direct costs				
Artist fees	5,301	10	5,311	4,578
Teacher / Workshop costs	4,621	14,997	19,618	15,671
Sub-contract costs	166	1,241	1,407	3,205
Hire of product/goods	1,310	110	1,420	1,200
Training equipment	301	5,585	5,886	-
Hire of Big Top	5,276	-	5,276	6,900
Venue hire	-	1,557	1,557	-
	<u>16,975</u>	<u>23,500</u>	<u>40,475</u>	<u>31,554</u>
Support costs				
Wages and salaries	6,494	27,490	33,984	13,698
Pensions	106	429	535	210
Rent and rates	1,513	-	1,513	5,230
Light, heat and power	795	-	795	1,162
Insurance	1,675	-	1,675	1,724
Repairs and Renewals	644	-	644	-
Office administration	4,026	1,423	5,449	4,228
Marketing and promotion	1,716	2,241	3,957	1,945
Telephone and fax	1,650	-	1,650	1,467
Printing, postage and stationery	397	1,270	1,667	774
Cleaning	86	-	86	19
Travel and subsistence	71	60	131	181
Bank charges	122	-	122	213
Depreciation	-	4,375	4,375	6,059
Total Support Costs	<u>19,670</u>	<u>37,310</u>	<u>56,980</u>	<u>36,910</u>
Governance Costs				
Accountancy fees	387	-	387	371
Governance costs	990	-	990	595
Total Governance Costs	<u>1,377</u>	<u>-</u>	<u>1,377</u>	<u>966</u>
Total Charitable Expenditure	<u><u>38,022</u></u>	<u><u>60,810</u></u>	<u><u>98,832</u></u>	<u><u>69,430</u></u>

Swamp Circus Trust Limited

Notes to the Accounts

8 Net income/ expenditure

Net income/expenditure is stated after charging:

	2024	2023
	£	£
Auditors' / Examiners' remuneration	990	595
Depreciation of tangible fixed assets	4,375	6,059
	4,375	6,059

9 Staff costs

The average monthly number of employees during the year was as follows:

	2024	2023
	Number	Number
Staff in charitable activities	2	2
Volunteers (nos of people involved excluding Trustees)	50	50
	50	50

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	33,984	13,698
Pensions	535	210
	34,519	13,908

Total employee benefits received by key management personnel	17,474	19,913
--	--------	--------

No employee received emoluments in excess of £60,000 in either the current or the prior year.

The charity operates a defined contributions scheme with NEST. The pension cost shown represents the contributions payable by the charity to the scheme for the period.

The outstanding contributions at the end of the financial period were £658 (2022 £nil),

10 Trustees' remuneration and expenses

Trustees received remuneration or benefits in kind during the year as follows:

	2024	2023
	£	£
Anthony Eldridge-Rogers	1,418	175
Simon Barclay	50	-

Swamp Circus Trust Limited

Notes to the Accounts

11 Tangible fixed assets

	Land and building s	Plant and machinery	Motor Vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2023	62,715	67,319	26,882	2,378	159,294
Additions	-	-	3,500	-	3,500
As at 31 March 2024	62,715	67,319	30,382	2,378	162,794
Depreciation					
As at 1 April 2023	-	67,319	11,760	1,190	80,269
Charge for the year	-	-	3,780	595	4,375
As at 31 March 2024	-	67,319	11,760	1,190	84,644
Net Book Value					
As at 31 March 2024	<u>62,715</u>	<u>-</u>	<u>18,622</u>	<u>1,188</u>	<u>78,150</u>
As at 31 March 2023	<u>62,715</u>	<u>-</u>	<u>15,122</u>	<u>1,188</u>	<u>79,025</u>

12 Debtors

	2024 £	2023 £
Trade Debtors	806	2,935
Prepayments	60	-
Other debtors	283	911
	<u>1,149</u>	<u>3,846</u>

13 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,727	1,236
Taxation and social security	1,568	-
Other creditors	612	-
Accruals and deferred income	990	595
Bank loans	2,400	6,000
	<u>7,297</u>	<u>7,831</u>

Swamp Circus Trust Limited

Notes to the Accounts

14 Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Trade creditors (more than one year)	-	6,000
	-	6,000
	-	6,000

15 Analysis of funds

	As at 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfers £	As at 31 March 2024 £
Restricted Funds					
Development of Chyan Plen	73,364	-	(4,375)	-	68,989
Norman Family Trust	1,500	-	(1,500)	-	-
St James Place	784	-	(784)	-	-
The Clothworkers Foundation	3,527	-	-	-	3,527
Future vision - Cornwall Council	-	56,617	(47,071)	-	9,546
Future vision National Lottery	-	10,000	(2,080)	-	7,920
Cornwall Community Foundation	-	5,000	(5,000)	-	-
Other grants below £2000	166	253	-	-	419
	79,341	71,870	(60,810)	-	90,401
General Funds					
Unrestricted funds	(1,875)	43,677	(38,022)	-	3,780
Total Unrestricted funds	(1,875)	43,677	(38,022)	-	3,780
Total funds	77,466	115,547	(98,832)	-	94,181

Swamp Circus Trust Limited

Notes to the Accounts

16 Net assets by fund

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Tangible assets	5,634	72,516	78,150	79,025
Current assets	5,443	17,885	23,328	12,272
Creditors: Amounts falling due within one year	(7,297)	-	(7,297)	(7,831)
Creditors: Amounts falling due after more than one year	-	-	-	(6,000)
Net Assets	<u>3,780</u>	<u>90,401</u>	<u>94,181</u>	<u>77,466</u>

SWAMP CIRCUS TRUST LIMITED

England & Wales - Charity number 1129011

Accounts

Swamp Circus Trust Limited

(A charitable company limited by guarantee)

Charity No. 1129011

Company No. 06697208

**Trustees' Report and Unaudited but Independently
Examined Accounts**

31 March 2023

Cornwall Community Accountancy Service
The Elms,
61 Green Lane
Redruth
Cornwall
TR15 1LS

Swamp Circus Trust Limited
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Swamp Circus Trust Limited
TRUSTEES ANNUAL
REPORT

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 06697208

Charity No. 1129011

Registered Office

10 Lower Market Street
Penryn
Cornwall
TR10 8BG

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

Anthony Eldridge-Rogers
Anthony Rogers (Resigned 8 November 2022)
Mike Osbourn
Sarah Redfern
Simon Barclay
Stephan Bolton (Resigned 20 October 2022)
Yasmin Anderson

Accountants

Cornwall Community Accountancy
Service
The Elms, 61 Green Lane
Redruth
Cornwall
TR15 1LS

Bankers

HSBC
Market Street
Falmouth
Cornwall
TR11 3AA

Solicitors

Nalders Solicitors
49 Arwenack Street
Falmouth
Cornwall
TR11 3LB

Swamp Circus Trust Limited
TRUSTEES ANNUAL
REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

OBJECTIVES AND ACTIVITIES

To provide or assist in the provision of facilities and training in the community. Including classes for juggling, mime, acrobatics, aerial, balance, dance, movement and conventional games and outdoor education and sports in the interests of vocation training, social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment regardless of age, sex, ability and origins.

To promote for the benefit of the public the conservation protection and improvement of the physical and natural environment.

All our charitable activities focus on providing support to all members of the community, young and old, to allow them either to enjoy the benefits of participating in, or attending arts events, and also in helping practitioners to reach their full potential, through training, help and support, allowing them to share their skills with others in the community.

ACHIEVEMENTS AND PERFORMANCE

During 2022-2023 the activities of the charity in Cornwall and the South West comprised:

Grants 2022 – 2023:

Sport England (restricted)- carried over from 2021/2022

The National Lottery Community Fund (restricted)

Norman Family Foundation (restricted)

St James Place (restricted)

Outline:

1. Circus training for young people and families of all ages with community clubs in Penryn and taster sessions in other areas.

2. CircoKernow – The core work of accredited training for NEETS – young people out of work and education. Prioritising areas of deprivation and those with SEN.

BTECS (Pearsons) in Performing Arts and Organic Horticulture.

Circo Kernow comprised:

- a. 1 day plus office based support of guided training per week in Falmouth.
- b. Outreach programme focused on risk of NEET learners in Schools / youth agencies.
- c. Classes and master classes.
- d. Additional keyskills.
- e. School events and shows eg Well being Fair
- f. Taking on at least 2 trainee teachers on each of 3 x 3 month programs

3. School and community projects

4. Community and Educational Events

Swamp Circus Trust Limited
TRUSTEES ANNUAL
REPORT

In Detail:

Weekly:

1. Cornwall Children's Circus

Children from the circus clubs had the opportunity to perform on stage at local events and other events.

2. Adult aerial skills and gymnastics

3. Festival Sundays including meditation / stress release / performing arts/ yoga and movement / gardening and orchard projects / forest school / lunchtime discussions and shared food around the fire - support for participants eg electric minibus from station - progression to local events /volunteering / accredited courses eg BTECs

Circo Kernow - continued with successful uptake of students and productions especially at Easter/summer where students had the opportunity to take part in the Chyan based big top school. Circo Kernow students had the opportunity to train for free at Swamp Circus Camp in August with qualified tutors from around the world. Partners eg CN4C

Schools - Work with over 35 schools, the University of Exeter and Falmouth University.

Environmental projects e.g. collaboration with Chyan and Roots and Seeds plus BTEC Horticulture and Circus Sundays (especially successful during Covid - outdoors at distance)

Designing Future Vision and the new Community Forest with partners eg Forest for Cornwall, Cornwall Wildlife Trust

Community Events - We performed at many community events including Truro Children's Day and Galowen Festival in Penzance , Faery Festival, Cornwall Air Ambulance.

Circo Kernow Big Top and Workshops -

Local community shows and local festivals eg Great Estate Festival

FINANCIAL REVIEW

The income for the year has decreased to £59,511 (£65,657 in 2022). The spend for the year of £69,430 (£100,080 in 2022) has led to a deficit of £9,919 (deficit of £34,423 in 2022).

Following covid and no further support from arts or government it has taken a while for the charity to get back on its feet. The new project Future Vision until 2025 aims to do this.

Risk management

The Cornwall Council, PLUS and Positive People community provision representatives have examined the major risks to which the charity is exposed and are satisfied that systems are in place to minimise or mitigate these. The trustees will continue to review potential risks on a regular basis and will take further action to minimise or mitigate these risks as required. All Covid precautions have been reviewed with Environmental Health and The Cornwall Covid Team.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Swamp Circus Trust Limited is a company limited by Guarantee. It is also a registered charity with the Charity Commission. In the event that the charity is wound up the members agree to contribute an amount of not more than £10 to the assets of the charity.

Governing document

The charity is governed by its Memorandum and Articles of Association dated 25th January 1995

Swamp Circus Trust Limited
TRUSTEES ANNUAL
REPORT

The directors of the company are also charity trustees for the purposes of charity law. Subject to the approval of the members, the trustees may appoint a person who is willing to be a trustee. Recruitment is on the basis of skills, experience and approach required within the spectrum of the existing trustee membership. Recruitment is undertaken through a range of media and follows an equal opportunities process where appropriate. Potential trustees meet the Chair, other trustees and senior management prior to the proposal as a trustee. Once appointed, trustees undertake an induction into the working of the charity including attending events, observing operational activity in the office, discussions with staff and reading information such as accounts, marketing material and evaluation documents

TRUSTEES' RESPONSIBILITIES

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Simon Barclay
Trustee
19 December 2023

Swamp Circus Trust Limited
INDEPENDENT EXAMINERS
REPORT

Independent Examiner's Report to the trustees of Swamp Circus Trust Limited

I report to the charity trustees on my examination of the accounts of Swamp Circus Trust Limited for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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 accounts to be reached.

Debbie Risborough
Association of Chartered Certified Accountants
Cornwall Community Accountancy Service
The Elms, 61 Green Lane
Redruth
Cornwall
TR15 1LS
19 December 2023

Swamp Circus Trust Limited
STATEMENT OF
FINANCIAL ACTIVITIES

for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	4	4,363	-	4,363	200
Charitable activities	5	40,600	13,900	54,500	65,457
Other	6	648	-	648	-
Total		45,611	13,900	59,511	65,657
Expenditure on:					
Charitable activities	7	48,679	20,751	69,430	100,080
Total		48,679	20,751	69,430	100,080
Net gains on investments		-	-	-	-
Net expenditure	8	(3,068)	(6,851)	(9,919)	(34,423)
Net expenditure before other gains/(losses)		(3,068)	(6,851)	(9,919)	(34,423)
Other gains and losses:					
Net movement in funds		(3,068)	(6,851)	(9,919)	(34,423)
Reconciliation of funds:					
Total funds brought forward		1,193	86,192	87,385	121,902
Total funds carried forward		(1,875)	79,341	77,466	87,479

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

Swamp Circus Trust Limited
BALANCE SHEET

at **31 March 2023**

Company No. 06697208	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	11	79,025	85,084
		79,025	85,084
Current assets			
Debtors	12	3,846	5,992
Cash at bank and in hand		8,426	11,333
		12,272	17,325
Creditors: Amount falling due within one year	13	(7,831)	(15,024)
Net current assets		4,441	2,301
Total assets less current liabilities		83,466	87,385
Creditors: Amounts falling due after more than one year	14	(6,000)	-
Net assets excluding pension asset or liability		77,466	87,385
Total net assets		77,466	87,385
The funds of the charity			
Restricted funds			
Restricted income funds	15	79,341	86,192
		79,341	86,192
Unrestricted funds			
General funds	15	(1,875)	1,193
		(1,875)	1,193
Total funds		77,466	87,385

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 19 December 2023

And signed on its behalf by:

Simon Barclay
Trustee
19 December 2023

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 charity constitutes a public benefit entity as defined by FRS102.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	5% Straight line
Plant and machinery including motor vehicles	10% Straight line
Motor Vehicles	25% Reducing balance
Office Equipment	25% Straight line

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Swamp Circus Trust Limited

NOTES TO THE ACCOUNTS

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£
Income and endowments from:			
Donations and legacies	200	-	200
Charitable activities	31,264	34,193	65,457
Total	<u>31,464</u>	<u>34,193</u>	<u>65,657</u>
Expenditure on:			
Charitable activities	47,698	52,382	100,080
Total	<u>47,698</u>	<u>52,382</u>	<u>100,080</u>
Net income	<u>(16,234)</u>	<u>(18,189)</u>	<u>(34,423)</u>
Transfers between funds	(90)	90	
Net income before other gains/(losses)	<u>(16,324)</u>	<u>(18,099)</u>	<u>(34,423)</u>
Other gains and losses:			
Net movement in funds	<u>(16,324)</u>	<u>(18,099)</u>	<u>(34,423)</u>
Reconciliation of funds:			
Total funds brought forward	17,517	104,291	121,808
Total funds carried forward	<u>1,193</u>	<u>86,192</u>	<u>87,385</u>

4 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Appeals and donations	4,363	4,363	200
	<u>4,363</u>	<u>4,363</u>	<u>200</u>

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

5 Income from charitable activities

	Unrestricted	Restricted	Total	Total
	£	£	2023	2022
	£	£	£	£
Grant Income:				
Cornwall Council	-	-	-	9,291
Cornwall Community Foundation	-	-	-	15,200
HMRC Furlough Fund	-	-	-	4,403
National Lottery	-	9,900	9,900	-
Norman Family Trust	-	1,500	1,500	3,000
Sport England	-	-	-	3,500
St James Place	-	2,500	2,500	-
Small grants below £2,000	-	-	-	2,466
Primary Purpose Trading:				
Events Income	6,110	-	6,110	1,800
Circus Clubs	9,292	-	9,292	10,806
Fees for workshops etc	16,098	-	16,098	10,051
Hire of Big tops	9,100	-	9,100	4,800
Festival Sundays	-	-	-	110
Other income	-	-	-	30
	<u>40,600</u>	<u>13,900</u>	<u>54,500</u>	<u>65,457</u>

6 Other income

	Unrestricted	Total	Total
	£	2023	2022
	£	£	£
Office sub-let	648	648	-
	<u>648</u>	<u>648</u>	<u>-</u>

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Direct expenditure on charitable activities</i>				
Materials	-	-	-	(217)
Artist fees	4,078	500	4,578	3,841
Teacher / Workshop costs	7,719	7,952	15,671	19,472
Sub-contract costs	1,433	1,772	3,205	7,152
Hire of product/goods	1,200	-	1,200	300
Training equipment	-	-	-	8
Hire of Big Top	6,900	-	6,900	2,000
<i>Support Costs</i>				
Wages	12,634	1,064	13,698	40,765
Pensions	210	-	210	594
Travel and subsistence	181	-	181	397
Rent & rates	5,230	-	5,230	7,343
Light, heat and power	1,162	-	1,162	540
Insurance	1,297	427	1,724	2,559
Telephone and fax	1,467	-	1,467	1,695
IT expenses	-	-	-	122
Office administration	3,039	1,189	4,228	-
Printing, postage and stationary	106	668	774	1,820
Cleaning	19	-	19	-
Marketing and promotion	401	1,544	1,945	1,221
Legal and professional fees	-	-	-	200
Bank charges	213	-	213	18
Bad Debts	-	-	-	750
Depreciation	424	5,635	6,059	7,739
<i>Governance costs</i>				
Accountancy fees	371	-	371	786
Independent examination of the charity's accounts	595	-	595	975
	48,679	20,751	69,430	100,080

8 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	6,059	7,739

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

9 Trustee remuneration and expenses

One or more of the trustees has been paid remuneration in the current or prior periods.

Trustee	Remuneration	Pension	Other benefits
Anthony Eldridge-Rogers	175	-	-

10 Staff costs

Salaries and wages	13,698	40,765
Pension costs	210	594
	<u>13,908</u>	<u>41,359</u>

No employee received emoluments in excess of £60,000.

Total employee benefits received by key management personnel	19,913	21,306
--	--------	--------

The average monthly number of employees during the year was as follows:

	2023 Number	2022 Number
Charitable activities	<u>2</u>	<u>3</u>
	<u>2</u>	<u>3</u>

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £210 (2022 £594).

11 Tangible fixed assets

	Land and buildings	Plant and machinery including motor vehicles	Motor Vehicles	Office Equipment	Total
	£	£	£	£	£
Cost or revaluation					
At 1 April 2022	62,715	67,319	26,882	2,378	159,294
At 31 March 2023	<u>62,715</u>	<u>67,319</u>	<u>26,882</u>	<u>2,378</u>	<u>159,294</u>
Depreciation and impairment					
At 1 April 2022	-	66,895	6,720	595	74,210
Depreciation charge for the year	-	424	5,040	595	6,059
At 31 March 2023	<u>-</u>	<u>67,319</u>	<u>11,760</u>	<u>1,190</u>	<u>80,269</u>
Net book values					
At 31 March 2023	<u>62,715</u>	<u>-</u>	<u>15,122</u>	<u>1,188</u>	<u>79,025</u>
At 31 March 2022	<u>62,715</u>	<u>424</u>	<u>20,162</u>	<u>1,783</u>	<u>85,084</u>

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

12 Debtors

	2023	2022
	£	£
Trade debtors	2,935	1,295
Other debtors	911	4,697
	<u>3,846</u>	<u>5,992</u>

13 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other loans	6,000	6,000
Trade creditors	1,236	3,431
Accruals and deferred income	595	5,593
	<u>7,831</u>	<u>15,024</u>

14 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Trade creditors	6,000	-
	<u>6,000</u>	<u>-</u>

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

15 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2023
	£	£	£	£
Restricted funds:				
Restricted income funds:				
Development of Chyan Plen	78,999	-	(5,635)	73,364
Norman Family Trust	-	1,500	-	1,500
Sport England	3,500	-	(3,500)	-
St James Place	-	2,500	(1,716)	784
The National Lottery Community Fund	-	9,900	(9,900)	-
The Clothworkers Foundation	3,527	-	-	3,527
Other grants below £2000	166	-	-	166
<i>Total</i>	<u>86,192</u>	<u>13,900</u>	<u>(20,751)</u>	<u>79,341</u>
Unrestricted funds:				
General funds	1,193	45,611	(48,679)	(1,875)
Revaluation Reserves:				
Total funds	<u><u>87,385</u></u>	<u><u>59,511</u></u>	<u><u>(69,430)</u></u>	<u><u>77,466</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Development of Chyan Plen	Includes capital expenditure for the library building as well as support for salaries. Due to Covid the project could not be completed and the final balances transferred to unrestricted funds were not confirmed in writing as at the date of signing the accounts.
Norman Family Trust	Provision of Safety equipment
Sport England	Tackling inequalities project
St James Place	Tackling inequalities project
The National Lottery Community Fund	Circo Kernow Well being workshops
The Clothworkers Foundation	Specifically towards costs of yurt, solar powered battery, laptop, metal chairs, waterproof floor, fire pit, battery and wheel barrow
Other grants below £2000	Usually for small pieces of equipment

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

Analysis of net assets between
16 funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	2,134	76,891	79,025
Net current assets	1,991	2,450	4,441
Creditors due in more than one year and provisions	(6,000)	-	(6,000)
	<u>(1,875)</u>	<u>79,341</u>	<u>77,466</u>

17 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

SWAMP CIRCUS TRUST LIMITED

England & Wales - Charity number 1129011

Accounts

Swamp Circus Trust Limited

(A charitable company limited by guarantee.)

Charity No. 1129011

Company No. 06697208

**Trustees' Report and Unaudited but Independently
Examined Accounts**

31 March 2022

Cornwall Community Accountancy Service
The Elms,
61 Green Lane
Redruth
Cornwall
TR15 1LS

Swamp Circus Trust Limited
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Swamp Circus Trust Limited
TRUSTEES ANNUAL
REPORT

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 06697208

Charity No. 1129011

Registered Office

10 Lower Market Street
Penryn
Cornwall
TR10 8BG

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

Anthony Rogers (Resigned 8 November 2022)

Sarah Redfern

Stephan Bolton (Resigned 20 October 2022)

Accountants

Cornwall Community Accountancy
Service
The Elms, 61 Green Lane
Redruth
Cornwall
TR15 1LS

Bankers

HSBC
Market Street
Falmouth
Cornwall
TR11 3AA

Solicitors

Nalders Solicitors
49 Arwenack Street
Falmouth
Cornwall
TR11 3LB

Swamp Circus Trust Limited
TRUSTEES ANNUAL
REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

OBJECTIVES AND ACTIVITIES

To provide or assist in the provision of facilities and training in the community. Including classes for juggling, mime, acrobatics, aerial, balance, dance, movement and conventional games and outdoor education and sports in the interests of vocation training, social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment regardless of age, sex, ability and origins.

To promote for the benefit of the public the conservation protection and improvement of the physical and natural environment.

All our charitable activities focus on providing support to all members of the community, young and old, to allow them either to enjoy the benefits of participating in, or attending arts events, and also in helping practitioners to reach their full potential, through training, help and support, allowing them to share their skills with others in the community.

ACHIEVEMENTS AND PERFORMANCE

During 2021-2022 the activities of the charity in Cornwall and the South West comprised:

Grants 2021 – 2022:

Cornwall Council (one restricted and covid grants unrestricted)
Sport England (restricted)
Arnold Clark (unrestricted)
Penryn Town Council (restricted)
Groundwork UK (Tesco) (restricted)
Norman Foundation (restricted)
Cornwall Community Foundation (restricted)

Swamp Circus Trust Limited
TRUSTEES ANNUAL
REPORT

Outline:

1. Circus training for young people and families of all ages with even clubs in Penryn and taster sessions in other areas.
2. CircoKernow – The core work of accredited training for NEETS – young people out of work and education. Prioritising areas of deprivation and those with SEN. BTECS (Pearsons) in Performing Arts and Organic Horticulture.
Circo Kernow comprised:
 - a. 1 day plus office based support of guided training per week in Falmouth.
 - b. Outreach programme focused on risk of NEET learners in Schools / youth agencies.
 - c. Classes and master classes.
 - d. Additional keyskills.
 - e. School events and shows eg Playfest
 - f. Taking on at least 2 trainee teachers on each of 3 x 3 month programs
3. School and community projects
4. Community and Educational Events

In Detail:

1. Weekly: Cornwall Children's Circus
Children from the circus clubs had the opportunity to perform on stage at local events and other local events./ Adult aerial skills and gymnastics / Festiva eSundays including meditation / stress release / performing arts/ yoga and movement / gardening and orchard projects / forest school / lunchtime discussions and shared food around the fire - support for participants eg electric minibus from station - progression to local events /volunteering / accredited courses eg BTECs
2. Circo Kernow - continued with successful uptake of students and productions especially at Easter/summer where students had the opportunity to take part in the Chyan based big top school. Circo Kernow students had the opportunity to train for free at Swamp Circus Camp in August with qualified tutors from around the world.
3. Work with over 35 schools, the University of Exeter and Falmouth University.
4. Environmental projects e.g. collaboration with Chyan and Roots and Seeds plus BTEC Horticulture and Circus Sundays (especially successful during Covid - outdoors at distance)
5. We performed at many community events including Truro Children's Day and Galowen Festival in Penzance
6. Circo Kernow Big Top and Workshops
Local community shows and local festivals eg Fairy Festival at Plymouth
7. Circus shop with offices and drop in space with laptops and wifi access for students and those seeking work.

Swamp Circus Trust Limited
TRUSTEES ANNUAL
REPORT

FINANCIAL REVIEW

The income for the year has decreased to £63,169 (£203,969 in 2021). A large proportion of the prior year income was to fund capital development costs. The spend for the year of £93,217 (£93,970 in 2021) has led to a deficit of £36,048 (surplus of £109,999 in 2021).

Following covid and no further support from arts or government it has taken a while for the charity to get back on its feet.

Risk management

The Cornwall Council, PLUS and Positive People community provision representatives have examined the major risks to which the charity is exposed and are satisfied that systems are in place to minimise or mitigate these. The trustees will continue to review potential risks on a regular basis and will take further action to minimise or mitigate these risks as required. All Covid precautions have been reviewed with Environmental Health and The Cornwall Covid Team.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Swamp Circus Trust Limited is a company limited by Guarantee. It is also a registered charity with the Charity Commission. In the event that the charity is wound up the members agree to contribute an amount of not more than £10 to the assets of the charity.

Governing document

The charity is governed by its Memorandum and Articles of Association dated 25th January 1995. The directors of the company are also charity trustees for the purposes of charity law. Subject to the approval of the members, the trustees may appoint a person who is willing to be a trustee. Recruitment is on the basis of skills, experience and approach required within the spectrum of the existing trustee membership. Recruitment is undertaken through a range of media and follows an equal opportunities process where appropriate. Potential trustees meet the Chair, other trustees and senior management prior to the proposal as a trustee. Once appointed, trustees undertake an induction into the working of the charity including attending events, observing operational activity in the office, discussions with staff and reading information such as accounts, marketing material and evaluation documents.

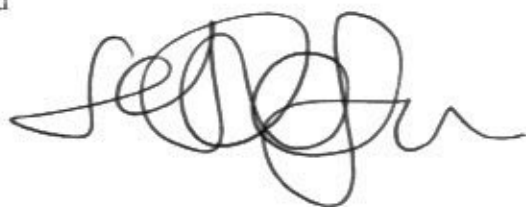
TRUSTEES' RESPONSIBILITIES

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Sarah Redfern
Trustee
18 November 2022



Swamp Circus Trust Limited
INDEPENDENT EXAMINERS
REPORT

Independent Examiner's Report to the trustees of Swamp Circus Trust Limited

I report to the charity trustees on my examination of the accounts of Swamp Circus Trust Limited for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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 accounts to be reached.



Debbie Risborough
Association of Chartered Certified Accountants
Cornwall Community Accountancy Service
The Elms, 61 Green Lane
Redruth
Cornwall

TR15 1LS
18 November 2022

Swamp Circus Trust Limited
STATEMENT OF
FINANCIAL ACTIVITIES

for the year ended 31 March 2022

	Notes	Unrestrict ed funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	4	200	-	200	-
Charitable activities	5	31,264	34,193	65,457	203,969
Total		31,464	34,193	65,657	203,969
Expenditure on:					
Charitable activities	6	47,698	52,382	100,080	93,970
Total		47,698	52,382	100,080	93,970
Net gains on investments		-	-	-	-
Net (expenditure)/income	7	(16,234)	(18,189)	(34,423)	109,999
Transfers between funds		(90)	90	-	-
Net (expenditure)/income before other gains/(losses)		(16,324)	(18,099)	(34,423)	109,999
Other gains and losses:					
Net movement in funds		(16,324)	(18,099)	(34,423)	109,999
Reconciliation of funds:					
Total funds brought forward		17,517	104,291	121,808	11,809
Total funds carried forward		1,193	86,192	87,385	121,808

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Swamp Circus Trust Limited
BALANCE SHEET

	at	31 March 2022	
	Notes	2022	2021
		£	£
Company No. 06697208			
Fixed assets			
Tangible assets	9	85,084	92,556
		85,084	92,556
Current assets			
Debtors	10	5,992	26,895
Cash at bank and in hand		11,333	29,231
		17,325	56,126
Creditors: Amount falling due within one year	11	(15,024)	(26,874)
Net current assets		2,301	29,252
Total assets less current liabilities		87,385	121,808
Net assets excluding pension asset or liability		87,385	121,808
Total net assets		87,385	121,808
The funds of the charity			
Restricted funds			
Restricted income funds	12	86,192	104,291
		86,192	104,291
Unrestricted funds			
General funds	12	1,193	17,517
		1,193	17,517
Total funds		87,385	121,808

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 18 November 2022

And signed on its behalf by:

Sarah Redfern

Trustee

18 November 2022



Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 charity constitutes a public benefit entity as defined by FRS102.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	5% Straight line
Plant and machinery including motor vehicles	10% Straight line
Motor Vehicles	25% Reducing balance
Office Equipment	25% Straight line

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Charitable activities	18,306	185,663	203,969
Total	18,306	185,663	203,969
Expenditure on:			
Charitable activities	30,677	63,293	93,970
Total	30,677	63,293	93,970
Net income	(12,371)	122,370	109,999
Transfers between funds	31,245	(31,245)	
Net income before other gains/(losses)	18,874	91,125	109,999
Other gains and losses:			
Net movement in funds	18,874	91,125	109,999
Reconciliation of funds:			
Total funds brought forward	(1,357)	13,166	11,809
Total funds carried forward	17,517	104,291	121,808

4 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Appeals and donations	200	200	-
	200	200	-

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

5 Income from charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Grant Income</i>				
Cornwall Council	2,667	6,624	9,291	78,717
Cornwall Development Company	-	-	-	82,576
Emergence Grant	-	-	-	15,900
Hildren Charitable Fund	-	-	-	5,000
HMRC Furlough grant	0	4403	4,403	14,401
Small grants below £2,000	1,000	1,466	2,466	2,000
Sport England	-	3500.0	3,500	-
Cornwall Community Foundation	-	15,200	15,200	-
Norman family trust	-	3,000	3,000	-
<i>Primary Purpose Trading</i>				
Events Income	1,800	-	1,800	(1,188)
Sale of purchased goods	-	-	-	5,407
Circus Clubs	10,806	-	10,806	848
Fees for workshops etc	10,051	-	10,051	1,020
Hire of Big tops	4,800	-	4,800	(7,588)
Support to social enterprises	-	-	-	(2,114)
Festival Sundays	110	-	110	889
Other income	30	-	30	601
	31,264	34,193	65,457	196,469

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Direct expenditure on charitable activities</i>				
Venue hire	-	-	-	3,900
Materials	(217)	-	(217)	217
Artist fees	3,841	-	3,841	1,267
Teacher / Workshop costs	0	19,472	19,472	5,395
Sub-contract costs	6,591	561	7,152	6,526
Hire of product/goods	300	-	300	-
Training equipment	0	8	8	-
Hire of Big Top	2,000	-	2,000	-
<i>Support Costs</i>				
Wages	19,318	21,447	40,765	64,077
Pensions	594	-	594	1,208
Staff training	-	-	-	1,243
Travel and subsistence	397	-	397	243
Rent & rates	7,343	-	7,343	3,100
Light, heat and power	540	-	540	934
Insurance	2,559	-	2,559	1,461
Telephone and fax	766	929	1,695	827
IT expenses	0	122	122	-
Printing, postage and stationary	513	1,307	1,820	1,651
Sundry expenses	-	-	-	112
Marketing and promotion	0	1,221	1,221	585
Legal and professional fees	200	-	200	93
Bank charges	18	-	18	112
Bad Debts	750	-	750	-
Depreciation	424	7,315	7,739	424
<i>Governance costs</i>				
Accountancy fees	786	-	786	-
Independent examination of the charity's accounts	975	-	975	595
	47,698	52,382	100,080	93,970

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

7 Net (expenditure)/income before transfers

	2022	2021
This is stated after charging:	£	£
Depreciation of owned fixed assets	7,739	424

8 Staff costs

Salaries and wages	40,765	64,077
Pension costs	594	1,208
	41,359	65,285

No employee received emoluments in excess of £60,000.

Total employee benefits received by key management personnel	21,306	42,497
--	--------	--------

The average monthly number of full time equivalent employees during the year was as follows:

	2022	2021
	Number	Number
Charitable activities	3	4
	3	4

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £1,208 (2020-£348).

9 Tangible fixed assets

	Land and buildings	Plant and machinery including motor vehicles	Motor Vehicles	Office Equipment	Total
	£	£	£	£	£
Cost or revaluation					
At 1 April 2021	62,715	67,319	26,882	2,111	159,027
Additions	-	-	-	267	267
At 31 March 2022	62,715	67,319	26,882	2,378	159,294
Depreciation and impairment					
At 1 April 2021	-	66,471	-	-	66,471
Depreciation charge for the year	-	424	6,720	595	7,739
At 31 March 2022	-	66,895	6,720	595	74,210
Net book values					
At 31 March 2022	62,715	424	20,162	1,783	85,084
At 31 March 2021	62,715	848	26,882	2,111	92,556

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

10 Debtors

	2022	2021
	£	£
Trade debtors	1,295	13,606
Other debtors	4,697	-
Prepayments and accrued income	-	13,289
	<u>5,992</u>	<u>26,895</u>

11 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other loans	6,000	16,000
Trade creditors	3,431	4,186
Other creditors	-	1,094
Accruals and deferred income	5,593	5,594
	<u>15,024</u>	<u>26,874</u>

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

12 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 March 2022
	£	£	£	£	£
Restricted funds:					
Restricted income funds:					
Development of Chyan Plen	86,314	-	(7,315)	-	78,999
Emergence grant	8,311	-	(8,528)	217	0
HMRC Furlough	-	4,403	(4,403)	-	-
Time to move		6,624	(6,624)	-	-
The Clothworkers Foundation	8,500	-	(4,973)	-	3,527
Other grants below £2000	1,166	1,466	(2,462)	(4)	166
Sport England	-	3,500	-	-	3,500
Cornwall Community Foundation	-	15,200	(15,156)	(44)	-
Groundwork UK (Tesco)	-	-	-	-	-
Norman family trust	-	3,000	(2,921)	(79)	0
<i>Total</i>	<u>104,291</u>	<u>34,193</u>	<u>(52,382)</u>	<u>90</u>	<u>86,192</u>
Unrestricted funds:					
General funds	17,517	31,464	(47,698)	(90)	1,193
Revaluation Reserves:					
Total funds	<u>121,808</u>	<u>65,657</u>	<u>(100,080)</u>	<u>-</u>	<u>87,385</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Development of Chyan Plen Includes capital expenditure for the library building as well as support for salaries. Due to Covid the project could not be completed and the final balances transferred to unrestricted funds were not confirmed in writing as at the date of signing the accounts.

Emergence grant Support for well being training

HMRC Furlough

The Clothworkers Foundation Specifically towards costs of yurt, solar powered battery, laptop, metal chairs, waterproof floor, fire pit, battery and wheel barrow

Other grants below £2000 Usually for small pieces of equipment

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

Analysis of net assets between
13 funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	2,558	82,526	85,084
Net current assets	(1,365)	3,666	2,301
	<u>1,193</u>	<u>86,192</u>	<u>87,385</u>

14 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

SWAMP CIRCUS TRUST LIMITED

England & Wales - Charity number 1129011

Accounts

Swamp Circus Trust Limited

(A charitable company limited by guarantee)

Charity No. 1129011

Company No. 06697208

**Trustees' Report and Unaudited but Independently
Examined Accounts**

31 March 2021

Cornwall Community Accountancy Service
The Elms,
61 Green Lane
Redruth
Cornwall
TR15 1LS

Swamp Circus Trust Limited
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Swamp Circus Trust Limited
TRUSTEES ANNUAL
REPORT

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 06697208

Charity No. 1129011

Registered Office

10 Lower Market Street
Penryn
Cornwall
TR10 8BG

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

Anthony Rogers
Louise Martin (Resigned 1 August 2020)
Sarah Redfern
Stephan Bolton

Accountants

Cornwall Community Accountancy
Service
The Elms, 61 Green Lane
Redruth
Cornwall
TR15 1LS

Bankers

HSBC
Market Street
Falmouth
Cornwall
TR11 3AA

Solicitors

Nalders Solicitors
49 Arwenack Street
Falmouth
Cornwall
TR11 3LB

Swamp Circus Trust Limited
TRUSTEES ANNUAL
REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

OBJECTIVES AND ACTIVITIES

To provide or assist in the provision of facilities and training in the community. Including classes for juggling, mime, acrobatics, aerial, balance, dance, movement and conventional games and outdoor education and sports in the interests of vocation training, social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment regardless of age, sex, ability and origins.

To promote for the benefit of the public the conservation protection and improvement of the physical and natural environment.

All our charitable activities focus on providing support to all members of the community, young and old, to allow them either to enjoy the benefits of participating in, or attending arts events, and also in helping practitioners to reach their full potential, through training, help and support, allowing them to share their skills with others in the community.

ACHIEVEMENTS AND PERFORMANCE

During 2020-2021 the activities of the charity in Cornwall and the South West comprised:

Grants 2020 - 2021:

Norman Foundation (restricted)

St James Place Foundation (restricted)

Cloth Workers (restricted)

CLLD (restricted)

Emerge Foundation (restricted)

Outline:

1. Circus training for young people and families of all ages with even clubs in Falmouth and taster sessions in other areas.

2. CircoKernow – The core work of accredited training for NEETS – young people out of work and education. Prioritising areas of deprivation and those with SEN.

Circo Kernow comprised:

a. 1 day plus office based support of guided training per week in Falmouth.

b. Outreach programme focused on risk of NEET learners in Schools / youth agencies.

c. Classes and master classes.

d. Additional keyskills.

e. School events and shows eg Playfest

f. Taking on at least 2 trainee teachers on each of 3 x 3 month programs

3. School and community projects

4. Community and Educational Events

Swamp Circus Trust Limited
TRUSTEES ANNUAL
REPORT

In Detail:

1. Cornwall Children's Circus

Initially busy the numbers dropped off and parents have struggled to find the money even though it's much subsidised. Children from the circus clubs had the opportunity to perform on stage at Mini Playfest and other local events.

2. Circo Kernow - continued with successful uptake of students and productions especially at Easter where students had the opportunity to take part in the Chyan based big top school. Circo Kernow students had the opportunity to train for free at Swamp Circus Camp in August with qualified tutors from around the world.

3. Work with over 12 schools, the University of Exeter and Falmouth University.

4. Environmental projects e.g. collaboration with Chyan and Roots and Seeds plus BTEC Horticulture and Circus Sundays (especially successful during Covid - outdoors at distance)

5. We performed at many community events including Truro Children's Day

6. Circo Kernow Big Top and Workshops

Local community shows and local festivals as detailed above

7. Circus shop with offices and drop in space with laptops and wifi access for students and those seeking work.

FINANCIAL REVIEW

The income for the year has increased to £203,969 (£73,676 in 2020). A large proportion of this was to fund capital development costs so although costs have increased it is not in the same proportion. The spend for the year of £93,970 (£87,943 in 2020) has led to a surplus of £109,999 (deficit of £14,268 in 2020).

Risk management

The Cornwall Council, PLUS and Positive People community provision representatives have examined the major risks to which the charity is exposed and are satisfied that systems are in place to minimise or mitigate these. The trustees will continue to review potential risks on a regular basis and will take further action to minimise or mitigate these risks as required. All Covid precautions have been reviewed with Environmental Health and The Cornwall Covid Team.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Swamp Circus Trust Limited is a company limited by Guarantee. It is also a registered charity with the Charity Commission. In the event that the charity is wound up the members agree to contribute an amount of not more than £10 to the assets of the charity.

Governing document

The charity is governed by its Memorandum and Articles of Association dated 25th January 1995

Swamp Circus Trust Limited
TRUSTEES ANNUAL
REPORT

The directors of the company are also charity trustees for the purposes of charity law. Subject to the approval of the members, the trustees may appoint a person who is willing to be a trustee. Recruitment is on the basis of skills, experience and approach required within the spectrum of the existing trustee membership. Recruitment is undertaken through a range of media and follows an equal opportunities process where appropriate. Potential trustees meet the Chair, other trustees and senior management prior to the proposal as a trustee. Once appointed, trustees undertake an induction into the working of the charity including attending events, observing operational activity in the office, discussions with staff and reading information such as accounts, marketing material and evaluation documents

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Stephan Bolton
Trustee
31 January 2022

Swamp Circus Trust Limited
INDEPENDENT EXAMINERS
REPORT

Independent Examiner's Report to the trustees of Swamp Circus Trust Limited

I report to the charity trustees on my examination of the accounts of Swamp Circus Trust Limited for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

During the course of my examination I have noted that there is an element of the Chyan Development matched funding which the trustees believe can be transferred to unrestricted funds but there is no written approval of this from the donor. This value of £31,245 is significant in terms of ensuring unrestricted funds are healthy.

I 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 accounts to be reached.

Debbie Risborough
Association of Chartered Certified Accountants
Cornwall Community Accountancy Service
The Elms, 61 Green Lane
Redruth
Cornwall

TR15 1LS
31 January 2022

Swamp Circus Trust Limited
STATEMENT OF
FINANCIAL ACTIVITIES

for the year ended 31 March 2021

	Notes	Unrestrict ed funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	4	-	-	-	5
Charitable activities	5	18,306	185,663	203,969	73,668
Investments	6	-	-	-	2
Total		18,306	185,663	203,969	73,675
Expenditure on:					
Charitable activities	7	30,677	63,293	93,970	87,943
Total		30,677	63,293	93,970	87,943
Net gains on investments		-	-	-	-
Net income/(expenditure)	8	(12,371)	122,370	109,999	(14,268)
Transfers between funds		31,245	(31,245)	-	-
Net income/(expenditure) before other gains/(losses)		18,874	91,125	109,999	(14,268)
Other gains and losses:					
Net movement in funds		18,874	91,125	109,999	(14,268)
Reconciliation of funds:					
Total funds brought forward		(1,357)	13,166	11,809	26,077
Total funds carried forward		17,517	104,291	121,808	11,809

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

Swamp Circus Trust Limited
BALANCE SHEET

at **31 March 2021**

Company No. 06697208	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	10	92,556	1,272
		92,556	1,272
Current assets			
Debtors	11	26,895	6,899
Cash at bank and in hand		29,231	14,341
		56,126	21,240
Creditors: Amount falling due within one year	12	(26,874)	(10,703)
Net current assets		29,252	10,537
Total assets less current liabilities		121,808	11,809
Net assets excluding pension asset or liability		121,808	11,809
Total net assets		121,808	11,809
The funds of the charity			
Restricted funds			
	13		
Restricted income funds		104,291	13,166
		104,291	13,166
Unrestricted funds			
	13		
General funds		17,517	(1,357)
		17,517	(1,357)
Total funds		121,808	11,809

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 31 January 2022

And signed on its behalf by:

Stephan Bolton

Trustee

31 January 2022

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 charity constitutes a public benefit entity as defined by FRS102.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

- | | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	5% Straight line
Plant and machinery including motor vehicles	10% Straight line
Motor Vehicles	25% Reducing balance
Office Equipment	25% Straight line

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Swamp Circus Trust Limited

NOTES TO THE ACCOUNTS

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020	Restricted funds 2020	Total funds 2020
	£	£	£
Income and endowments from:			
Donations and legacies	6	-	6
Charitable activities	57,796	15,872	73,668
Investments	2	-	2
Total	57,804	15,872	73,676
Expenditure on:			
Charitable activities	79,784	8,159	87,943
Total	79,784	8,159	87,943
Net income	(21,980)	7,713	(14,267)
Net income before other gains/(losses)	(21,980)	7,713	(14,267)
Other gains and losses:			
Net movement in funds	(21,980)	7,713	(14,267)
Reconciliation of funds:			
Total funds brought forward	20,624	5,453	26,077
Total funds carried forward	(1,356)	13,166	11,810

4 Income from donations and legacies

	Total 2021	Total 2020
	£	£
Appeals and donations	-	5
	-	5

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

5 Income from charitable activities

	Unrestrict ed	Restricted	Total 2021	Total 2020
	£	£	£	£
Grant Income				
Cornwall Council	19,431	59,286	78,717	-
Cornwall Development Company	-	82,576	82,576	-
Emergence Grant	-	15,900	15,900	-
Hildren Charitable Fund	-	5,000	5,000	-
HMRC Furlough Grant	-	14,401	14,401	-
Big Potential	-	-	-	3,372
Clothworkers	-	-	-	8,500
St James Place	-	7,500	7,500	-
The Casey Trust	-	-	-	2,000
Small Grants below £2000	1,000	1,000	2,000	3,000
Primary Purpose Trading				
Events Income	(1,188)	-	(1,188)	4,200
Sale of purchased goods	5,407	-	5,407	10,357
Circus Clubs	848	-	848	2,729
Fees for workshops etc	1,020	-	1,020	14,508
Hire of Big tops	(7,588)	-	(7,588)	21,905
Support to social enterprises	(2,114)	-	(2,114)	1,283
Festival Sundays	889	-	889	-
Other income	601	-	601	1,814
	18,306	185,663	203,969	73,668

6 Income from investments

	Total 2021	Total 2020
	£	£
Interest received	-	2
	-	2

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

7 Expenditure on charitable activities

	Unrestrict ed	Restricted	Total 2021	Total 2020
	£	£	£	£
<i>Direct expenditure on charitable activities</i>				
Venue hire	2,650	1,250	3,900	8,647
Materials	217	-	217	50
Training equipment	-	-	-	44
Artist fees	1,237	30	1,267	19,754
Teacher/ workshop costs	259	5,136	5,395	9,503
Sub-contract costs	3,303	3,223	6,526	7,924
<i>Support Costs</i>				
Wages	11,506	52,571	64,077	21,337
Pensions	1,208	-	1,208	349
Staff training	1,243	-	1,243	-
Travel and subsistence	-	243	243	474
Rent & rates	3,100	-	3,100	6,306
Light, heat and power	934	-	934	751
Insurance	1,461	-	1,461	1,107
Telephone and fax	827	-	827	1,046
Printing, postage and stationary	811	840	1,651	290
Subscriptions	-	-	-	458
Equipment Hire	-	-	-	1,200
sundry expenses	112	-	112	2,863
Cleaning	-	-	-	188
Marketing and promotion	585	-	585	1,866
Legal and professional fees	93	-	93	589
Specific Bad Debts written off	-	-	-	500
Bank charges	112	-	112	448
Depreciation	424	-	424	424
<i>Governance costs</i>				
Accountancy fees	-	-	-	1,230
Independent examination of the charity's accounts	595	-	595	595
	30,677	63,293	93,970	87,943

8 Net income/(expenditure) before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	424	424

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

9 Staff costs

Salaries and wages	64,077	21,337
Pension costs	1,208	349
	65,285	21,686

No employee received emoluments in excess of £60,000.

Total employee benefits received by key management personnel	42,497	11,415
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The average monthly number of full time equivalent employees during the year was as follows:

	2021	2020
	Number	Number
Charitable activities	4	2
	4	2

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £1,208 (2020-£348).

10 Tangible fixed assets

	Land and buildings	Plant and machinery including motor vehicles	Motor Vehicles	Office Equipment	Total
	£	£	£	£	£
Cost or revaluation					
At 1 April 2020	-	67,319	-	-	67,319
Additions	62,715	-	26,882	2,111	91,708
At 31 March 2021	62,715	67,319	26,882	2,111	159,027
Depreciation and impairment					
At 1 April 2020	-	66,047	-	-	66,047
Depreciation charge for the year	-	424	-	-	424
At 31 March 2021	-	66,471	-	-	66,471
Net book values					
At 31 March 2021	62,715	848	26,882	2,111	92,556
At 31 March 2020	-	1,272	-	-	1,272

11 Debtors

	2021	2020
	£	£
Trade debtors	13,606	6,899
Prepayments and accrued income	13,289	-
	26,895	6,899

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

12 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other loans	16,000	-
Trade creditors	4,186	3,249
Other taxes and social security	-	43
Other creditors	1,094	1,815
Accruals and deferred income	5,594	5,596
	<u>26,874</u>	<u>10,703</u>

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

13 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2021 £
Restricted funds:					
Restricted income funds:					
Development of Chyan Plen	-	141,862	(24,303)	(31,245)	86,314
Emergence grant Hilden Charitable Foundation	-	15,900	(7,589)	-	8,311
HMRC Furlough St James Place	-	5,000	(5,000)	-	-
The Casey Trust	2,000	-	(2,000)	-	-
The Clothworkers Foundation	8,500	-	-	-	8,500
Other grants below £1000	2,666	1,000	(2,500)	-	1,166
<i>Total</i>	<u>13,166</u>	<u>185,663</u>	<u>(63,293)</u>	<u>(31,245)</u>	<u>104,291</u>
Unrestricted funds:					
General funds	(1,357)	18,306	(30,677)	31,245	17,517
Revaluation Reserves:					
Total funds	<u>11,809</u>	<u>203,969</u>	<u>(93,970)</u>	<u>-</u>	<u>121,808</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Development of Chyan
Plen

Includes capital expenditure for the library building as well as support for salaries. Due to Covid the project could not be completed and the final balances transferred to unrestricted funds were not confirmed in writing as at the date of signing the accounts.

Emergence grant
Hilden Charitable
Foundation

Support for well being training

HMRC Furlough
St James Place

Salary support during lockdown for Covid19

The Casey Trust
The Clothworkers
Foundation

Support for well being training

Delivery of well being workshops

Specifically towards costs of yurt, solar powered battery, laptop, metal chairs, waterproof floor, fire pit, battery and wheel barrow

Other grants below £1000

Usually for small pieces of equipment

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	848	91,708	92,556
Net current assets	16,669	12,583	29,252
	<u>17,517</u>	<u>104,291</u>	<u>121,808</u>

15 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.