

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.

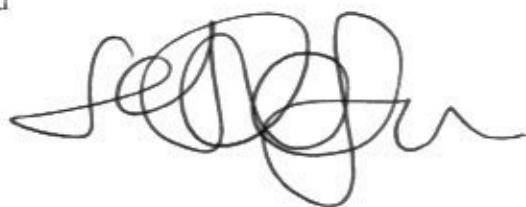
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

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	
Company No. 06697208	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	9	85,084	92,556
		<u>85,084</u>	<u>92,556</u>
Current assets			
Debtors	10	5,992	26,895
Cash at bank and in hand		11,333	29,231
		<u>17,325</u>	<u>56,126</u>
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		<u>87,385</u>	<u>121,808</u>
Total net assets		<u>87,385</u>	<u>121,808</u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		86,192	104,291
		<u>86,192</u>	<u>104,291</u>
Unrestricted funds	12		
General funds		1,193	17,517
		<u>1,193</u>	<u>17,517</u>
Total funds		<u>87,385</u>	<u>121,808</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 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	<u>18,306</u>	<u>185,663</u>	<u>203,969</u>
Expenditure on:			
Charitable activities	30,677	63,293	93,970
Total	<u>30,677</u>	<u>63,293</u>	<u>93,970</u>
Net income	<u>(12,371)</u>	<u>122,370</u>	<u>109,999</u>
Transfers between funds	31,245	(31,245)	
Net income before other gains/(losses)	<u>18,874</u>	<u>91,125</u>	<u>109,999</u>
Other gains and losses:			
Net movement in funds	<u>18,874</u>	<u>91,125</u>	<u>109,999</u>
Reconciliation of funds:			
Total funds brought forward	(1,357)	13,166	11,809
Total funds carried forward	<u><u>17,517</u></u>	<u><u>104,291</u></u>	<u><u>121,808</u></u>

Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Appeals and donations	200	200	-
	<u>200</u>	<u>200</u>	<u>-</u>

Swamp Circus Trust Limited
NOTES TO THE ACCOUNTS

5 Income from charitable activities

	Unrestricted	Restricted	Total	Total
	2022	2021	2022	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
	<u>31,264</u>	<u>34,193</u>	<u>65,457</u>	<u>196,469</u>

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
	<u>47,698</u>	<u>52,382</u>	<u>100,080</u>	<u>93,970</u>

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
	<u>41,359</u>	<u>65,285</u>

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

Total employee benefits received by key management personnel	21,306	42,497
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The average monthly number of full time equivalent employees during the year was as follows:

	2022	2021
	Number	Number
Charitable activities	3	4
	<u>3</u>	<u>4</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 £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	<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 2021	-	66,471	-	-	66,471
Depreciation charge for the year	-	424	6,720	595	7,739
At 31 March 2022	<u>-</u>	<u>66,895</u>	<u>6,720</u>	<u>595</u>	<u>74,210</u>
Net book values					
At 31 March 2022	<u>62,715</u>	<u>424</u>	<u>20,162</u>	<u>1,783</u>	<u>85,084</u>
At 31 March 2021	<u>62,715</u>	<u>848</u>	<u>26,882</u>	<u>2,111</u>	<u>92,556</u>

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
Total	<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><u>121,808</u></u>	<u><u>65,657</u></u>	<u><u>(100,080)</u></u>	<u><u>-</u></u>	<u><u>87,385</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.

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.