

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

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**

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

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

**Income from donations and legacies**

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

**Swamp Circus Trust Limited**  
**NOTES TO THE ACCOUNTS**

**5 Income from charitable activities**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Office sub-let	<u>648</u>	<u>648</u>	<u>-</u>
	<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
	<u>48,679</u>	<u>20,751</u>	<u>69,430</u>	<u>100,080</u>

**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.

<b>Trustee</b>	<b>Remuneration</b>	<b>Pension</b>	<b>Other benefits</b>
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
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The average monthly number of employees during the year was as follows:

	<b>2023 Number</b>	<b>2022 Number</b>
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**

	<b>Land and buildings</b>	<b>Plant and machinery including motor vehicles</b>	<b>Motor Vehicles</b>	<b>Office Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>					
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>
<b>Depreciation and impairment</b>					
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>
<b>Net book values</b>					
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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
	£	£	£	£
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
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>
<b>Unrestricted funds:</b>				
<b>General funds</b>	1,193	45,611	(48,679)	(1,875)
<b>Revaluation Reserves:</b>				
<b>Total funds</b>	<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**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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.