

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2021  
for  
The Swivel Club CIO

David Robinson FCCA  
A & S Consultancy  
35 Colworth House  
Colworth Park  
Sharnbrook  
Bedford  
MK44 1LQ

Contents of the Financial Statements  
for the Year Ended 31 December 2021

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

## The Swivel Club CIO

### Report of the Trustees for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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 2019).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an incorporated charity.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

1184499

### **Principal address**

111 Bradshaw Way  
Irchester  
WELLINGBOROUGH  
Northamptonshire  
NN29 7DW

### **Trustees**

R Waterfield  
M Waters  
C Beckett

### **Independent Examiner**

David Robinson FCCA  
A & S Consultancy  
35 Colworth House  
Colworth Park  
Sharnbrook  
Bedford  
MK44 1LQ

Approved by order of the board of trustees on 12 October 2022 and signed on its behalf by:

M Waters - Trustee

Independent Examiner's Report to the Trustees of  
The Swivel Club CIO

**Independent examiner's report to the trustees of The Swivel Club CIO**

I report to the charity trustees on my examination of the accounts of The Swivel Club CIO (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

David Robinson FCCA  
A & S Consultancy  
35 Colworth House  
Colworth Park  
Sharnbrook  
Bedford  
MK44 1LQ

12 October 2022

The Swivel Club CIO

Statement of Financial Activities  
for the Year Ended 31 December 2021

		Year Ended 31.12.21 Unrestricted fund £	Period 19.7.19 to 31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Other trading activities	2	23,729	26,482
Other income		3,430	107,922
<b>Total</b>		<u>27,159</u>	<u>134,404</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations Made		7,758	17,750
Other		9,046	10,845
<b>Total</b>		<u>16,804</u>	<u>28,595</u>
<b>NET INCOME</b>		10,355	105,809
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		105,809	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>116,164</u>	<u>105,809</u>

The notes form part of these financial statements

The Swivel Club CIO

Balance Sheet  
31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		117,264	106,359
<b>CREDITORS</b>			
Amounts falling due within one year	5	(1,100)	(550)
<b>NET CURRENT ASSETS</b>		<u>116,164</u>	<u>105,809</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		116,164	105,809
<b>NET ASSETS</b>		<u>116,164</u>	<u>105,809</u>
<b>FUNDS</b>	6		
Unrestricted funds		116,164	105,809
<b>TOTAL FUNDS</b>		<u>116,164</u>	<u>105,809</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 October 2022 and were signed on its behalf by:

M Waters - Trustee

R Waterfield - Trustee

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Going concern**

The financial statements are prepared on a going concern basis, under the historical cost convention and on the assumption that the charity will continue its operations for the foreseeable future.

Although the fund raising activities of the Charity have been severely affected by Covid-19, the assets of the Charity are substantially represented by cash held at bank. The Trustees believe that it is appropriate to prepare the accounts on a going concern basis.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**2. OTHER TRADING ACTIVITIES**

	Year Ended 31.12.21 £	Period 19.7.19 to 31.12.20 £
Fundraising events	80	16,755
Shop income	23,649	9,727
	<u>23,729</u>	<u>26,482</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the period ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the period ended 31 December 2020.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Other trading activities	26,482
Other income	107,922
<b>Total</b>	<u>134,404</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Donations Made	17,750
Other	10,845
<b>Total</b>	<u>28,595</u>
<b>NET INCOME</b>	105,809
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>105,809</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Other creditors	1,100	550
	<u>1,100</u>	<u>550</u>

**6. MOVEMENT IN FUNDS**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	105,809	10,355	116,164
	<u>105,809</u>	<u>10,355</u>	<u>116,164</u>
<b>TOTAL FUNDS</b>	<u>105,809</u>	<u>10,355</u>	<u>116,164</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	27,159	(16,804)	10,355
	<u>27,159</u>	<u>(16,804)</u>	<u>10,355</u>
<b>TOTAL FUNDS</b>	<u>27,159</u>	<u>(16,804)</u>	<u>10,355</u>

**Comparatives for movement in funds**

	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>		
General fund	105,809	105,809
	<u>105,809</u>	<u>105,809</u>
<b>TOTAL FUNDS</b>	<u>105,809</u>	<u>105,809</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**6. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	134,404	(28,595)	105,809
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>134,404</u>	<u>(28,595)</u>	<u>105,809</u>

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

The Swivel Club CIO

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021

	Year Ended 31.12.21 £	Period 19.7.19 to 31.12.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Fundraising events	80	16,755
Shop income	23,649	9,727
	<hr/> 23,729	<hr/> 26,482
<b>Other income</b>		
Government grant	3,430	10,000
Transferred from old charity	-	97,922
	<hr/> 3,430	<hr/> 107,922
<b>Total incoming resources</b>	<hr/> 27,159	<hr/> 134,404
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donations	7,758	17,750
<b>Support costs</b>		
<b>Governance costs</b>		
Insurance	213	479
Telephone	221	219
Postage and stationery	1,148	1,020
Sundries	1,300	652
Accountancy and legal fees	550	550
Event costs	4,289	5,070
Advertising	-	580
Maintenance	885	2,255
Licensing	440	20
	<hr/> 9,046	<hr/> 10,845
<b>Total resources expended</b>	<hr/> 16,804	<hr/> 28,595
<b>Net income</b>	<hr/> 10,355	<hr/> 105,809

This page does not form part of the statutory financial statements