

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2023  
for  
The Swivel Club CIO

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

The Swivel Club CIO

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for the Year Ended 31 December 2023

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The Swivel Club CIO

Report of the Trustees  
for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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**

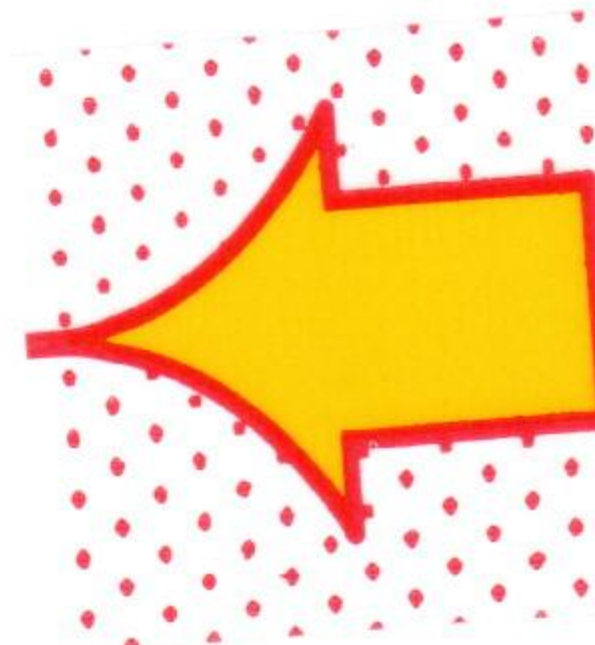
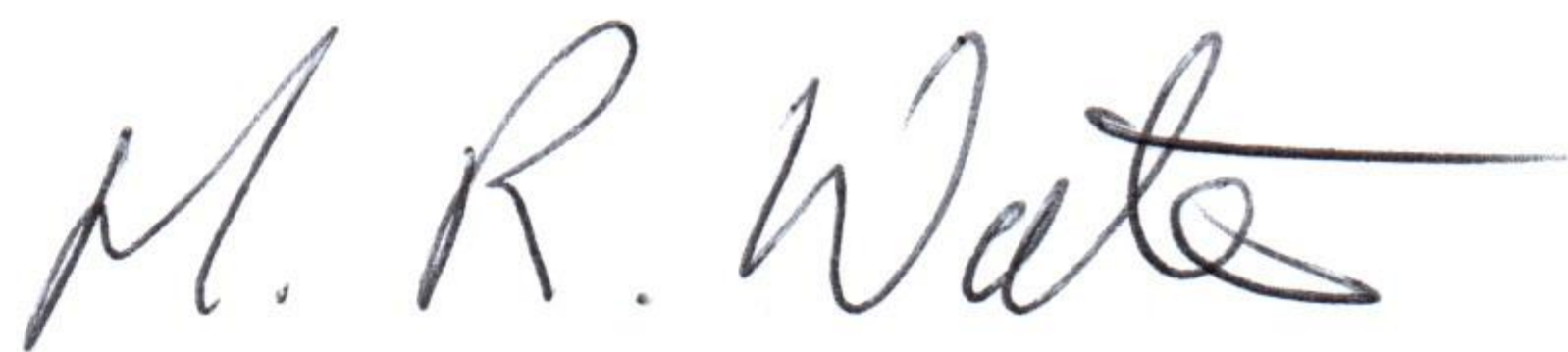
R Waterfield  
M Waters  
C Beckett

**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 4 October 2024 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 2023.

**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

4 October 2024



The Swivel Club CIO

Statement of Financial Activities  
for the Year Ended 31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		1,757	1,212
Other trading activities	2	<u>50,674</u>	<u>49,012</u>
<b>Total</b>		<u>52,431</u>	<u>50,224</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations Made		16,013	28,733
Other		<u>26,107</u>	<u>22,054</u>
<b>Total</b>		<u>42,120</u>	<u>50,787</u>
 <b>NET INCOME/(EXPENDITURE)</b>		10,311	(563)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		115,601	116,164
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>125,912</u>	<u>115,601</u>

The notes form part of these financial statements



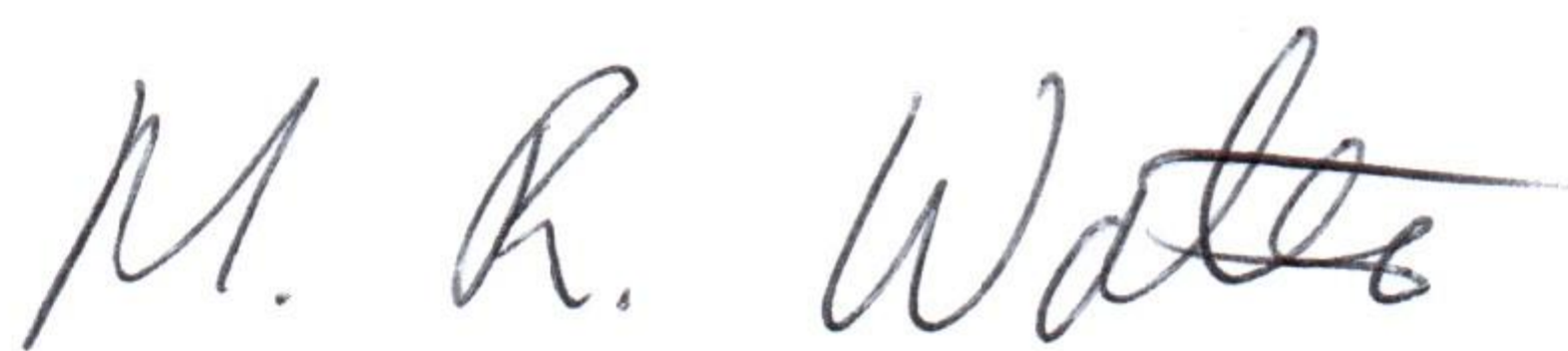
The Swivel Club CIO

Balance Sheet  
31 December 2023

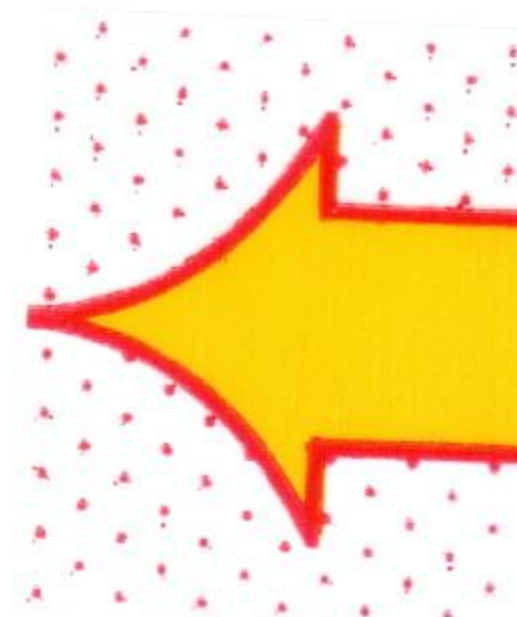
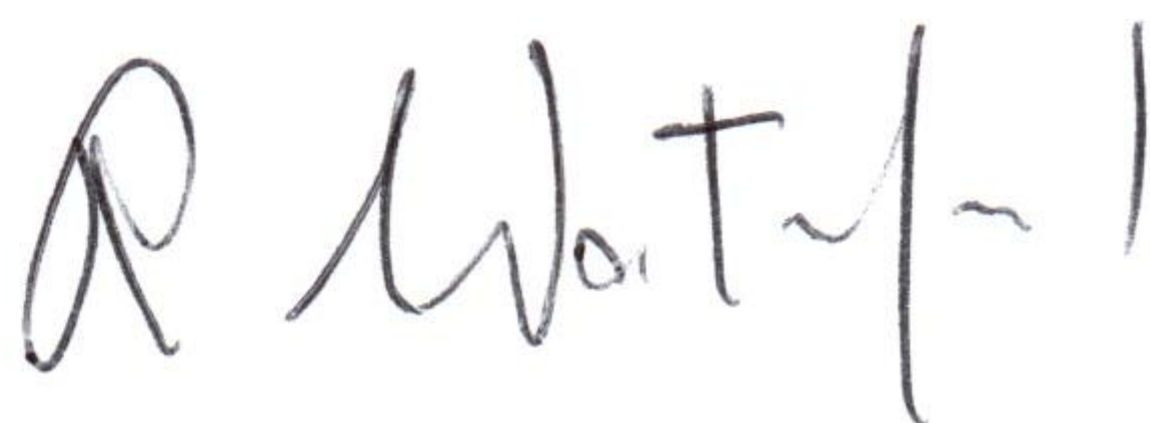
		31.12.23 Unrestricted fund £	31.12.22 Total funds £
<b>Notes</b>			
<b>FIXED ASSETS</b>			
Tangible assets	5	2,531	-
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		124,181	116,151
<b>CREDITORS</b>			
Amounts falling due within one year	6	(800)	(550)
<b>NET CURRENT ASSETS</b>		<u>123,381</u>	<u>115,601</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		125,912	115,601
<b>NET ASSETS</b>		<u>125,912</u>	<u>115,601</u>
<b>FUNDS</b>	7		
Unrestricted funds		<u>125,912</u>	<u>115,601</u>
<b>TOTAL FUNDS</b>		<u>125,912</u>	<u>115,601</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 October 2024 and were signed on its behalf by:

M Waters - Trustee



R Waterfield - Trustee



The notes form part of these financial statements



## **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.

### **Tangible fixed assets**

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

Motor vehicles - 25% on reducing balance

### **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.



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**2. OTHER TRADING ACTIVITIES**

	31.12.23	31.12.22
	£	£
Fundraising events	15,570	11,890
Shop income	<u>35,104</u>	<u>37,122</u>
	<u>50,674</u>	<u>49,012</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	1,212
Other trading activities	<u>49,012</u>
<b>Total</b>	<u>50,224</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Donations Made	28,733
Other	<u>22,054</u>
<b>Total</b>	<u>50,787</u>
<b>NET INCOME/(EXPENDITURE)</b>	(563)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	116,164
	<u>115,601</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>115,601</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**5. TANGIBLE FIXED ASSETS**

	Motor vehicles £
<b>COST</b>	
Additions	<u>2,700</u>
<b>DEPRECIATION</b>	
Charge for year	<u>169</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>2,531</u>
At 31 December 2022	<u>-</u>

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

	31.12.23 £	31.12.22 £
Other creditors	<u>800</u>	<u>550</u>

**7. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	115,601	10,311	125,912
	<u>115,601</u>	<u>10,311</u>	<u>125,912</u>
<b>TOTAL FUNDS</b>	<u>115,601</u>	<u>10,311</u>	<u>125,912</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	52,431	(42,120)	10,311
	<u>52,431</u>	<u>(42,120)</u>	<u>10,311</u>
<b>TOTAL FUNDS</b>	<u>52,431</u>	<u>(42,120)</u>	<u>10,311</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	116,164	(563)	115,601
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>116,164</u>	<u>(563)</u>	<u>115,601</u>

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	50,224	(50,787)	(563)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>50,224</u>	<u>(50,787)</u>	<u>(563)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	116,164	9,748	125,912
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>116,164</u>	<u>9,748</u>	<u>125,912</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	102,655	(92,907)	9,748
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>102,655</u>	<u>(92,907)</u>	<u>9,748</u>



**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.



The Swivel Club CIO

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,757	1,212
<b>Other trading activities</b>		
Fundraising events	15,570	11,890
Shop income	<u>35,104</u>	<u>37,122</u>
	<u>50,674</u>	<u>49,012</u>
<b>Total incoming resources</b>	52,431	50,224
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donations	16,013	28,573
<b>Support costs</b>		
<b>Governance costs</b>		
Rates and water	192	-
Insurance	362	356
Light and heat	1,321	927
Telephone	410	330
Postage and stationery	190	1,277
Sundries	744	756
Accountancy and legal fees	850	550
Event costs	10,401	7,602
Advertising	204	355
Maintenance	707	940
Bank charges	453	161
Shop purchases	2,603	1,304
Storage costs	936	2,687
Rent	5,066	4,461
Travelling and conveyance	219	408
Cleaning	238	100
Motor expenses	1,042	-
Depreciation	<u>169</u>	<u>-</u>
	<u>26,107</u>	<u>22,214</u>
<b>Total resources expended</b>	<u>42,120</u>	<u>50,787</u>
<b>Net income/(expenditure)</b>	<u>10,311</u>	<u>(563)</u>

This page does not form part of the statutory financial statements