

THE SWAISLAND TRUST
TRUSTEES REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

CHARITY REGISTRATION NUMBER 208965

Bank:
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Independent Examiner:
Finsbury Robinson Ltd
237 Westcombe Hill
London
SE3 7DW

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SWAISLAND TRUST FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the charity trustees on my examination of the accounts for the year ended 31 December 2025.

Responsibilities and Basis of Report

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(d) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and that an independent examination is needed.

It is my responsibility to:

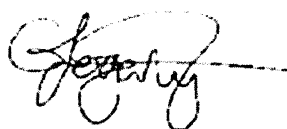
- examine the accounts under section 145 of the Charities Act 2011
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Independent Examiner's Statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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.



Gemma Fogarty
3rd July 2026
237 Westcombe Hill
London
SE3 7DW

THE SWAISLAND TRUST
Charity Registration 208965

ANNUAL REPORT OF THE TRUSTEES
For the Year Ended 31st December 2025

The trust comprises one property in Iron Mill Lane Crayford Kent DA1 4RW and was once known as the “Clergy House”. It is divided into two self-contained flats 10 and 10a, which both have 3 rooms, a bathroom and a kitchen. Livermores manage the properties.

Objectives and Public benefit: The trust deed, which has been in existence since 1876 originally provided nurses for the sick and nourishing food for poor convalescents and to benefit the deserving poor. Surplus income from the Swaisland Trust provides additional funding for the Stable Almshouse Trust which is on the same site.

In 2024 major work to the roof was undertaken at a cost of £19,000. In 2025 the downstairs flat was completely renovated with a new bathroom and kitchen, fire and sound proofing between the flats was installed, insulation was added and the flooring was replaced throughout.

Reserves: In 2000 the trustees set up a repair fund for the property, which is invested in the Charities Official Investment Fund (COIF) to be used as a long-term investment for future repairs and a cyclical maintenance fund for routine repairs. Amounts transferred into these funds are in line with the recommendations of the National Almshouse Association. There were no transfers in 2025 as reserves were used to pay for the renovation.

In the year 2000 the Crayford United Charities, which was an amalgamation of several small endowment funds left in perpetuity, was wound up and the 1,726 COIF income shares were transferred to the Swaisland Trust. These are shown at base cost estimated from 1991. Their market value is shown in the notes to the accounts.

Trustees:

Andrew Sinclair (Chair), Carol Demuth (Treasurer), David Day, Cllr Melvin Seymour (Local Authority), Revd. Paul Prentice (Rector St Paulinus Church).

Trustees' responsibilities

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- (a) Select suitable accounting policies and apply them consistently.
- (b) Make suitable judgements and estimates that are reasonable and prudent.
- (c) State whether applicable accounting standards of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records, which enable them to disclose with reasonable accuracy the financial position of the charity, and for ensuring that they comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Swaisland Trust
Charity Registration 208965
Statement of Assets & Liabilities as at 31st December 2025

		<u>2025</u>	<u>2024</u>
	Note	£	£
<u>LONG TERM ASSETS</u>			
COIF Charities Investment Fund Income Units at base cost	3a	8,630.00	8,630.00
COIF Charities Investment Fund Accumulation Units	3b	1,610.71	31,664.66
		<u>10,240.71</u>	<u>40,294.66</u>
<u>CURRENT ASSETS</u>			
Charities Aid Foundation bank account		2,375.18	7,051.57
CCLA Charities Deposit Fund	3c	593.55	29,593.55
Charities Aid Foundation deposit account		9,788.90	26,313.83
Livermores	3d	386.44	-
		<u>13,144.07</u>	<u>62,958.95</u>
<u>CURRENT LIABILITIES</u>			
	3e	-	-
Net Current Assets		<u>13,144.07</u>	<u>62,958.95</u>
TOTAL ASSETS		<u><u>£23,384.78</u></u>	<u><u>£103,253.61</u></u>
Represented by:			
Investment Reserve: restricted	6	8,630.00	8,630.00
Cyclical Maintenance Fund: designated	6	593.55	29,593.55
Extraordinary Repair Fund: designated	6	1,610.71	31,664.66
Accumulated General Reserves	6	12,550.52	33,365.40
		<u><u>£23,384.78</u></u>	<u><u>£103,253.61</u></u>

Statement of Financial Activities for year ended 31st December 2025

		<u>2025</u>	<u>2025</u>	<u>2024</u>
		£	£	£
Income				
Rent: Residential Property 10&10a	4	13,840.80		17,070.00
Bank interest		1,551.05		2,521.16
COIF dividends		979.17		953.44
Profit on sale of ERF units		18,676.66		-
		<u>35,047.68</u>		<u>20,544.60</u>
Expenditure				
Management expenses	5	1,328.71		1,638.72
Repairs & Maintenance-routine		3,609.00		5,439.00
Major repairs	2	107,212.42		19,148.00
Vacant Property Utilities		399.00		-
Insurance		1,077.38		1,022.81
Bank charges		60.00		60.00
Gas service CORGI check		210.00		276.00
Independent examiner's fee		420.00		354.00
Legal Fees		600.00		-
Donation to Stable Trust Charity		-		10,000.00
		<u>114,916.51</u>		<u>37,938.53</u>
NET INCOMING/(OUTGOING)		<u>(79,868.83)</u>		<u>(17,393.93)</u>
TRANSFER TO FUNDS				
Cyclical Maintenance Fund transferred to General	6	29,000.00		(1,668.00)
Extraordinary Repair Fund transferred to General	6	30,053.95	59,053.95	(1,340.00)
NET MOVEMENT IN FUNDS		<u>(20,814.88)</u>		<u>(20,401.93)</u>
GENERAL FUNDS BROUGHT FORWARD		33,365.40		53,767.33
GENERAL FUNDS CARRIED FORWARD		<u><u>£12,550.52</u></u>		<u><u>£33,365.40</u></u>


Chair: Andrew Sinclair
Date: 18 March 2026.

The Swaisland Trust
Notes to the Financial Statements at 31st December 2025

1 Accounting Policies

These accounts have been prepared using a Receipts and Payments basis as in previous years, which is an option for charities with an income under £250,000.

2 Property 10 and 10a Iron Mill Lane, Crayford, Kent DA1 4RW

10 & 10a Iron Mill Lane are permanently endowed by the trust document and are used solely for charitable purposes.

The original cost is not known and no value is attributed thereto. The insurance value to rebuild is £821,594. The property provides residential accommodation by means of two flats, to fulfill the charitable objectives of the Trust.

Flat 10 was renovated in 2025 at a cost of £107,212.42. The reserves of the ERF and CMF were used for this.

3a Reserves

Permanent endowment investment reserve CO3058648-001

This long term investment of 1726 COIF Fund Income shares includes units transferred from the Crayford United Charities, when this was wound up in 2000.

The dividends from this investment included in income amount to £979.17

The income units are shown at base cost in 1991 estimated to be £8,630 and are held in perpetuity originally the CUC.

The market value of the units at 31/12/2025 is 1,726 @ £19.3219pu = £33,349.60 (2024 £35,026.24).

3b Extraordinary Repair Fund (ERF) CO3058647-001

The ERF was established in 2000 and consists COIF Charities Investment Fund accumulation units. This is a long term investment was used in 2025 to meet the cost of major repairs and improvements to 10 Iron Mill Lane.

	<u>Units</u>	<u>2025</u>	<u>2024</u>
Cost at beginning of the year	196.3033	31,664.66	29,294.66
Additions to fund at cost	-	-	1,340.00
Withdrawals	(190.0000)	(30,053.95)	-
Net distributions reinvested		-	1,030.00
Cost attributable at end of year	196.3033	1,610.71	31,664.66
Market value at beginning of the year	196.3033	51,159.70	47,417.66
Increase due to distributions reinvested		-	1,030.00
Additions to fund		-	1,340.00
Withdrawals	(190.0000)	(49,548.99)	-
Increase/(decrease) in market value		-	1,372.04
Market value at year end	£255.5345 6.3033	1,610.71	51,159.70

3c Cyclical Maintenance Fund (CMF) CO3058646-001

Established in 2000 to meet routine maintenance costs.

	<u>2025</u>	<u>2024</u>
COIF Charities Deposit Fund b/w/d	29,593.55	27,925.55
Additions	-	1,668.00
Withdrawals	(29,000.00)	-
Value of CMF at end of year	593.55	29,593.55

	<u>Full income</u>	<u>Income received</u>
4 Residential full income assumes no vacancies		
Number 10 empty for renovation from August 2025	<u>£17,920</u>	<u>£13,841</u>

5 Management expense breakdown

	<u>2025</u>	<u>2024</u>
Commission to managing agent rent collection	1,328.71	1,638.72
Total Managing agent fees	£1,328.71	£1,638.72

6 Movement in reserves

	Restricted Endowment Investment	Designated Cyclical Maintenance	Designated Extraordinary Repair Fund	Unrestricted General reserve	Total Reserves
Brought forward	8,630.00	29,593.55	31,664.66	33,365.40	103,253.61
Addition	-	-	-	-	0.00
Withdrawals	-	(29,000.00)	(30,053.95)	(20,814.88)	(79,868.83)
Distributions reinvested	-	-	-	-	-
Carried forward	8,630.00	593.55	1,610.71	12,550.52	23,384.78