

SWALLOWDALE CHILDREN'S TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

CHARITY NO. 526205

CROSSLEY AND DAVIS
Chartered Accountants
Ground Floor, Seneca House
Links Point, Amy Johnson Way
Blackpool
Lancashire
FY4 2FF

SWALLOWDALE CHILDREN'S TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

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SWALLOWDALE CHILDREN'S TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

The Trustees present their report along with financial statements of the Charity for the year ended 31st March 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the Charity's Trust Deed and applicable law.

REFERENCE AND ADMINISTRATION DETAILS

NAMES OF THE CHARITY TRUSTEES WHO MANAGE THE CHARITY

Trustee Name	Office
N. Law	Chairman
S. Brownwood	Treasurer
Dr. H. Miller	Trustee
E. Wilcockson Bowers	Vice-Chair
A. Coyle	Trustee
C. L. Morrell	Trustee

TRUSTEES FOR THE CHARITY

The property owned by the Trust is registered at the Land Registry. Dr. H. Miller, N. Law, S. Brownwood, E. Wilcockson Bowers, A.Coyle and C.L Morrell have served as appointed Trustees for the Charity during the year.

PRINCIPAL ADDRESS

2 Willow Tree Avenue, Broughton,
Preston, PR3 5DH

NAMES AND ADDRESSES OF ADVISERS

Type of Adviser	Name	Address
Solicitor	Vincent's	Guild Chambers 4 Winckley Square Preston PR1 3JJ
Independent Examiner	Peter Swarbrick B Sc (Hons), FCA Chartered Accountant	Crossley & Davis Chartered Accountants Ground Floor, Seneca House Links Point, Amy Johnson Way Blackpool, FY4 2FF

SWALLOWDALE CHILDREN'S TRUST

TRUSTEES' ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

NAMES AND ADDRESSES OF ADVISERS (continued)

Stockbrokers	Rathbones	8 Finsbury Circus London EC2M 7AZ
Bankers	National Westminster Bank	P.O. Box 1 20 Corporation Street Blackpool, FY1 1EL

DESCRIPTION OF THE CHARITY'S TRUSTS

The Swallowdale Children's Trust is constituted under a Trust Deed dated 23rd February 1978 and is a registered charity number 526205.

Trustees are appointed by the Board of Trustees and serve indefinitely.

OBJECTIVES AND ACTIVITIES

The objects of the Charity are to consider applications of 'Children and Young People in Need'. The upper age limit for recipients is 25 and the operating area is the Boroughs of Blackpool, Wyre and Fylde.

The Trustees meet bi-monthly to discuss and approve applications for grants. The criteria is that the receipt of money from Swallowdale will benefit the child or young person in a way that is not available from family or community sources.

The Trustees also assist other charities working with young people where their work is related to the Trusts operating area.

The Trustees are actively working with Social Workers, Health Visitors and schools in seeking worthwhile recipients of grants. They particularly wish to assist disadvantaged young people with their educational and social development.

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

TRUSTEE SELECTION

Trustees are appointed by the Board from people who have shown an interest in the objects of the Trust.

SWALLOWDALE CHILDREN'S TRUST

TRUSTEES' ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

RESERVES

The aim of the trust is that investment income should cover current grants. Cash balances are being run down as Grant Expenditure has increased in recent years. A portion of investment is held in readily saleable shares so that any temporary cash shortages can be funded.

Grants Made

During the year total grants of £71,713 were made to individuals to relieve hardship, from £74,298 in the prior year as a consequence of the cost-of-living crisis. These included Grants to local Youth and Toddler Groups.

FINANCIAL REVIEW

The number of Grants awarded continue to put considerable pressure on the Charity's liquid resources. Overall investment income decreased by £67,350. The value of investment assets held declined from £924,676 in 2024 to £852,743 in 2025, primarily due to unrealised losses and losses arising from the disposal of shares.

The Charity was established under the Will of Miss Sarah Massey who died in 1898. The Capital Fund now amounts to £903,465 and this generates income which is used in accordance with the objects of the Charity.

There are no restrictions on the Charity's power to invest.

The investment policy is to provide for a continuing income in real terms.

SWALLOWDALE CHILDREN'S TRUST

TRUSTEES' ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are required by the Charities Act 2011 and the Statements of Recommended Practice for Charities to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with applicable accounting standards and applicable law. The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will not continue in operation.

The Trustees are responsible for keeping accountancy records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:-

- there is no relevant information of which the Charity's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Approved by the Trustees and signed on their behalf by:



Nigel Law - Trustee

Date:

12 / 28 26

SWALLOWDALE CHILDREN'S TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWALLOWDALE CHILDREN'S TRUST

I report to the trustees on my examination of the accounts of Swallowdale Children's Trust (the Trust) for the year ended 31st March 2025, which are set out on pages 6 to 12.

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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 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) Regulation 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.



Peter Swarbrick B Sc (Hons) FCA
Crossley & Davis
Ground Floor, Seneca House
Links Point, Amy Johnson Way
Blackpool
Lancashire
FY4 2FF

Date: 5/1/2026

SWALLOWDALE CHILDREN'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Restricted Total Funds 2025 £	Restricted Total Funds 2024 £
INCOME AND EXPENDITURE			
Income and Endowments			
Investment income	3	24,426	26,150
Other incoming resources		<u>12,000</u>	<u>12,000</u>
Total Incoming Resources		<u>36,426</u>	<u>38,150</u>
Expenditure			
Investment management cost	4	1,828	1,788
Charitable activities	4	71,713	74,298
Governance costs	4	<u>12,497</u>	<u>9,136</u>
Total Expenditure		<u>86,038</u>	<u>85,222</u>
Net (outgoings) before other recognised gains and losses		(49,612)	(47,072)
OTHER RECOGNISED GAINS AND LOSSES			
Gains on investment			
Net realised gains	7	7,012	62,771
Net unrealised (losses)	7	(24,963)	=
Investment portfolio cash held	7	(4,583)	=
NET MOVEMENT IN FUNDS		<u>(72,146)</u>	<u>15,699</u>
Reconciliation of Funds			
Fund balances brought forward 1st April 2024		975,611	<u>959,912</u>
Fund balances carried forward at 31st March 2025		<u>903,465</u>	<u>975,611</u>

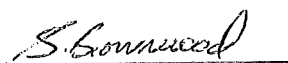
The notes on pages 9 to 12 form part of these accounts

SWALLOWDALE CHILDREN'S TRUST

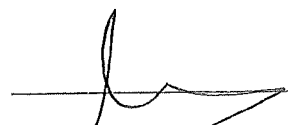
BALANCE SHEET AS AT 31ST MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	6	39,423	41,835
Investments	7	<u>852,743</u>	<u>924,676</u>
		<u>892,166</u>	<u>966,511</u>
CURRENT ASSETS			
Debtors	8	591	3,284
Cash at bank	10	<u>14,008</u>	<u>19,699</u>
TOTAL CURRENT ASSETS		<u>14,599</u>	<u>22,983</u>
LIABILITIES			
Creditors: Amounts falling due within one year	9	(3,300)	(13,883)
Net Current Assets		<u>11,299</u>	<u>9,100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>903,465</u>	<u>975,611</u>
The funds of the charity:			
Restricted income funds		<u>903,465</u>	<u>975,611</u>
Total Charity Funds		<u>903,465</u>	<u>975,611</u>

Approved by the Board of Trustees on the 2025 and signed on its behalf by



Stephen Brownwood - Trustee



Nigel Law - Trustee

The notes on pages 8 to 12 form part of these accounts

SWALLOWDALE CHILDREN'S TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

1. BASIS OF PREPARATION

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention (except for the valuation of investment assets, which are shown at market value) in accordance with The Charities Act 2011, and Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 Charities SORP (FRS102)

2. ACCOUNTING POLICIES

Incoming Resources

Investment income is accounted for in the period in which the Charity is entitled to receipt.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Expenditure is included on an accruals basis.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Governance costs comprises costs for the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

SWALLOWDALE CHILDREN'S TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or a reasonable value on receipt.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furniture and equipment	-	15% reducing balance basis
Land and buildings	-	2% straight line basis

Fixed Asset Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

3. INVESTMENT INCOME	2025	2024
	£	£
Dividend – U.K. Equities, Overseas Securities and interest	24,229	25,881
Bank interest	<u>197</u>	<u>269</u>
	<u>24,426</u>	<u>26,150</u>
 4. ANALYSIS OF EXPENDITURE		
 INVESTMENT MANAGEMENT COSTS		
Investment management fees	<u>1,828</u>	<u>1,788</u>
 Charitable Activities		
Grant making	<u>71,713</u>	<u>74,298</u>
 GOVERNANCE COSTS		
Depreciation (note 6)	2,412	2,415
Insurance	850	532
Secretary's Remuneration	6,000	3,000
Independent Examiner's charges (note 5.1)	3,120	3,120
Bank charges	24	--
Sundries	<u>91</u>	<u>69</u>
	<u>12,497</u>	<u>9,136</u>

SWALLOWDALE CHILDREN'S TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

5. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

5.1	Fees for examination of the accounts	2025 £	2024 £
	Independent examiner's fees for reporting on the accounts	450	450
	Other fees paid to the independent examiner	<u>2,670</u>	<u>2,670</u>
		<u><u>3,120</u></u>	<u><u>3,120</u></u>

6. TANGIBLE ASSETS

	Land and Buildings £	Furniture and Equipment £	Total £
Cost:			
Balance at 1st April 2024 and 31st March 2025	<u>120,953</u>	<u>13,160</u>	<u>134,113</u>
Depreciation:			
Brought forward at 1st April 2024	79,200	13,078	92,278
Charge for the year	<u>2,400</u>	<u>12</u>	<u>2,412</u>
Carried forward at 31st March 2025	<u>81,600</u>	<u>13,090</u>	<u>94,690</u>
Net book value as at 31st March 2025	<u><u>39,353</u></u>	<u>70</u>	<u><u>39,423</u></u>
Net book value as at 31st March 2024	<u><u>41,753</u></u>	<u>82</u>	<u><u>41,835</u></u>
Depreciation rate	2% SL	15% RB	

SWALLOWDALE CHILDREN'S TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

7.	INVESTMENT ASSETS	2025	2024
		£	£
7.1	Fixed Asset Investments		
	Market value 1st April 2024	924,676	896,325
	Additions	-	-
	Disposals	(49,399)	(34,420)
	Net realised gains	7,012	62,771
	Net unrealised losses	<u>(24,963)</u>	-
	Market value 31st March 2025	<u>857,326</u>	<u>924,676</u>
	Cost as at 31st March 2024	<u>882,289</u>	<u>792,223</u>
7.2	Analysis of Investments	Market Value at year end	
	Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes.	857,326	926,836
0)	Cash held as part of the investment portfolio	<u>(4,583)</u>	<u>(2,160)</u>
	Total	<u>852,743</u>	<u>924,676</u>
7.3	Material Investment Holdings		
	No investments were above the materiality rate of 5% of the value of the portfolio other than investments in Unit Trusts.		
8.	DEBTORS	2025	2024
	Rent	-	3,000
	Insurance	<u>591</u>	<u>284</u>
		<u>591</u>	<u>3,284</u>

SWALLOWDALE CHILDREN'S TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2025

	2025 £	2024 £
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Secretary's remuneration	=	<u>4,603</u>
Accrued:		
Independent Examiner's charge	3,000	3,000
HMRC P.A.Y.E	300	
National Westminster Bank	-	6,280
	<u>3,300</u>	<u>13,883</u>
 10. CASH AT BANK		
National Westminster Bank – Business Reserve Account	18,591	21,859
Rathbone Investment Management – Dealing Account	<u>(4,583)</u>	<u>(2,160)</u>
	<u>14,008</u>	<u>19,699</u>
 11. TRUSTEE EXPENSES AND REMUNERATION		
No expenses and remuneration were paid to the trustees.		
 12. RELATED PARTY TRANSACTIONS		
There were no transactions with related parties during the year.		