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**SWAFFHAM TOWN ESTATE**  
Registered Charity no. 211895

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 6TH APRIL 2019**

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**SWAFFHAM TOWN ESTATE**  
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**YEAR ENDED 06 APRIL 2019**

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**SWAFFHAM TOWN ESTATE**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**YEAR ENDED 06 APRIL 2019**

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Registered Charity no. 211895

Address: 11 London Street  
Swaffham  
Norfolk  
PE37 7BW

Trustees: P Ison - Chairman  
A Adcock  
S Matthews  
S Lister  
D Tallon  
R Clarke  
J Allen

Independent Examiner: Hayhow and Co  
Chartered Certified Accountants & Business Advisers  
19 King Street  
King's Lynn  
Norfolk  
PE30 1HB

**SWAFFHAM TOWN ESTATE**  
**TRUSTEES REPORT**  
**YEAR ENDED 06 APRIL 2019**

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The trustees present their annual report and financial statements of the charity for the year ended 6th April 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, 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.

**OBJECTIVES**

The objectives of the charity are:

- To relieve poverty in the town of Swaffham by the provision of pensions
- Maintenance of religion in the town of Swaffham
- Improvement of the amenity of the town of Swaffham

In order to meet the objectives of the charity income is to be applied as follows:

- 5/9ths allocated to the pension fund
- 2/9ths allocated to the Swaffham Church Fabric account
- 1/9th allocated to the Churchwardens
- 1/9th allocated to the Town improvement fund

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**GOVERNING DOCUMENT**

The charity is governed by its constitution, which was adopted in November 1976. It was registered as a charity with the Charity Commission in 1962.

**APPOINTMENT OF NEW TRUSTEES**

Nominative trustees shall be appointed by the Town council of Swaffham. Co-operative trustees are appointed by a resolution of the trustees passed at a special meeting.

**TRUSTEES**

The charity trustees during the year were as follows:

P Ison - Chairman  
A Adcock  
S Matthews  
S Lister  
D Tallon  
R Clarke  
J Allen

## STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for maintaining proper accounting 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.

This report was approved by the Trustees on.....<sup>12th Jan 2020</sup>.....and signed on their behalf

P ISON - CHAIRMAN:

..........

**SWAFFHAM TOWN ESTATE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 06 APRIL 2019**

	Notes	Restricted Fund 2019 £	Unrestricted Fund 2019 £	Total 2019 £	Total 2018 £
<b><u>INCOMING RESOURCES</u></b>					
Charitable activities		27,440		27,440	27,440
Investments		90		90	27
<b>Total Income</b>	<b>3</b>	<b>27,530</b>	<b>-</b>	<b>27,530</b>	<b>27,467</b>
<b><u>RESOURCES EXPENDED</u></b>					
Charitable activities	4	27,597		27,597	29,636
Governance costs	5	564		564	1,062
<b>Total Expenditure</b>		<b>28,161</b>	<b>-</b>	<b>28,161</b>	<b>30,698</b>
Net income/(expenditure)		(631)	-	(631)	(3,231)
Total funds brought forward		50,868	-	50,868	54,099
<b>Total funds carried forward</b>		<b>50,237</b>	<b>-</b>	<b>50,237</b>	<b>50,868</b>

The statement of financial activities includes all gains and losses recognised in the year. All income resources and resources expended derive from continuing activities.

The notes on pages 6 to 13 form part of these accounts

SWAFFHAM TOWN ESTATE  
BALANCE SHEET  
YEAR ENDED 06 APRIL 2019

		<u>2019</u>	<u>2018</u>
		£	£
<b><u>FIXED ASSETS</u></b>		-	-
<b><u>CURRENT ASSETS</u></b>			
Debtors	6	13,600	13,600
Cash at bank		<u>49,239</u>	<u>51,626</u>
		62,839	65,226
<b><u>CURRENT LIABILITIES</u></b>			
Creditors	7	<u>12,602</u>	<u>14,358</u>
		12,602	14,358
<b><u>NET CURRENT ASSETS</u></b>		50,237	50,868
<b><u>NET ASSETS</u></b>		<u><u>50,237</u></u>	<u><u>50,868</u></u>
<b><u>FUNDS OF THE CHARITY</u></b>			
Unrestricted Reserves		-	-
Restricted Reserves		50,237	50,868
<b><u>TOTAL FUNDS</u></b>		<u><u>50,237</u></u>	<u><u>50,868</u></u>

Approved by the Trustees on...12th January 2020... and signed on their behalf

P ISON - CHAIRMAN: 

## **1. Principal Accounting Policies**

### **1.1 Basis of Preparation**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

### **1.2 Change in basis of accounting**

There has been no change to the accounting policies since last year.

### **1.3 Changes to previous accounts**

No changes have been made to accounts for previous years.

## **2. Accounting Policies**

### **2.1 Incoming Resources**

All income is recognised on a receivable basis. No income is shown net of expenditure.

### **2.2 Fund Accounting**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of general objectives of the charity and which have not been designated for other purposes.

### **2.3 Resources Expended**

All expenditure is included on an accruals basis and is recognised when there is legal or constructive obligations to pay for expenditure. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Expenses are apportioned where necessary. Governance costs are those incurred in connection with administration of the charity.



**SWAFFHAM TOWN ESTATE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 06 APRIL 2019**

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	Restricted 2019 £	Unrestricted 2019 £	Total 2019 £	Total 2018 £
<b>3 Incoming Resources</b>				
<b>Charitable Activities</b>				
Rental Income	27,200	-	27,200	27,200
Wayleaves	240	-	240	240
<b>Investments</b>				
Interest	90	-	90	27
<b>Total</b>	<b>27,530</b>	<b>-</b>	<b>27,530</b>	<b>27,467</b>

	Restricted 2019 £	Unrestricted 2019 £	Total 2019 £	Total 2018 £
<b>4 Charitable Activities</b>				
Pensions	17,835	-	17,835	18,975
Land Fees	388	-	388	336
Printing, Postage and Stationery	-	-	-	461
Admin Expenses	600	-	600	900
PCC Contribution	5,849	-	5,849	5,976
Churchwarden Contribution	2,925	-	2,925	2,988
	<b>27,597</b>	<b>-</b>	<b>24,672</b>	<b>29,636</b>

<b>5 Governance costs</b>				
Accountancy	<b>564</b>	<b>-</b>	<b>564</b>	<b>1,062</b>

**SWAFFHAM TOWN ESTATE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 06 APRIL 2019**

<b>6 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Rent	13,600	13,600
	<b>13,600</b>	<b>13,600</b>

<b>7 Creditors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade Creditors	-	1,871
Accruals	858	552
Churchwardens	5,829	5,978
PCC	5,915	5,957
	<b>12,602</b>	<b>14,358</b>

**8 Unrestricted Funds**

	<b>Balance at 7.4.18</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>Balance at 6.4.19</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**9 Restricted Funds**

	<b>Notes</b>	<b>Balance at 7.4.18</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>Balance at 6.4.19</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gross Estate	<b>12</b>	-	1,176	1,176		-
Pension Account	<b>13</b>	41,799	14,642	18,023		38,418
Town improvement	<b>14</b>	9,069	2,938	188		11,819
Swaffham Church	<b>15</b>	-	8,774	8,774		-
		<b>50,868</b>	<b>27,530</b>	<b>28,161</b>	<b>-</b>	<b>50,237</b>
<b>Total Funds</b>		<b>50,868</b>	<b>27,530</b>	<b>28,161</b>	<b>-</b>	<b>50,237</b>

#### 9a Purpose of restricted funds

Gross Estate	-	to distribute income received to all funds on an agreed proportionate basis
Pension Fund	-	to relieve poverty in Swaffham by the provision of pensions
Town improvement	-	for the improvement of Swaffham town
Swaffham Church	-	for the maintenance of the Church and to assist with furthering religious and charitable work

#### 10 Analysis of net assets between funds

	<u>Restricted</u>	<u>Unrestricted</u>	
	<u>Fund</u>	<u>Fund</u>	<u>Total</u>
Tangible fixed assets	-	-	-
Current assets	62,839	-	62,839
Current liabilities	(12,602)	-	(12,602)
	<b>50,237</b>	<b>-</b>	<b>50,237</b>

#### 11 Related party transactions

There are no related party transactions to report.

**SWAFFHAM TOWN ESTATE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 06 APRIL 2019**

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<b>12 Gross estate</b>		<b><u>2019</u></b>	<b><u>2018</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
<b><u>RECEIPTS</u></b>			
Rent - Town Farm		27,200	27,200.00
Wayleaves		240	239.94
<b>Income Transfers:</b>			
Pension Account	5/9ths	(14,592)	(14,938)
Swaffham Church Fabric account	2/9ths	(5,836)	(5,975)
Religious and charitable purposes	1/9th	(2,918)	(2,988)
Town improvement	1/9th	(2,918)	(2,988)
		<b><u>1,176</u></b>	<b><u>551.00</u></b>
<b><u>PAYMENTS</u></b>			
Accountancy		188	215.00
Admin Expenses		600	-
Land Agents Fee		388	336.00
		<b><u>1,176</u></b>	<b><u>551.00</u></b>
Net income/(expenditure)		-	-
Total funds brought forward		-	-
<b>Total funds carried forward</b>		<b><u>-</u></b>	<b><u>-</u></b>

SWAFFHAM TOWN ESTATE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 06 APRIL 2019

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<b>13 Pensions Account</b>	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>RECEIPTS</u></b>		
<b>Gross Estate:</b>		
Pension Account	14,592	14,938.30
Interest Received	50	25.37
	<b><u>14,642</u></b>	<b><u>14,963.67</u></b>
<b><u>PAYMENTS</u></b>		
Accountancy	188	632.00
PPS	-	460.80
Admin Expenses	-	675.00
Pensions	17,835	18,975.00
	<b><u>18,023</u></b>	<b><u>20,742.80</u></b>
Net income/(expenditure)	<b>(3,381)</b>	<b>(5,779.13)</b>
Total funds brought forward	41,799	47,578.31
<b>Total funds carried forward</b>	<b><u>38,418</u></b>	<b><u>41,799.18</u></b>

SWAFFHAM TOWN ESTATE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 06 APRIL 2019

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14 Town Improvement Account

**2019**

**2018**

**£**

**£**

**RECEIPTS**

**Gross Estate:**

Town improvement

2,918

2,987.66

Bank Interest

20

0.40

**2,938**

**2,988.06**

**PAYMENTS**

Accountancy

188

215.00

Admin Expenses

-

225.00

**188**

**440.00**

Net income/(expenditure)

**2,750**

**2,548.06**

Total funds brought forward

9,069

6,520.91

**Total funds carried forward**

**11,819**

**9,068.97**

SWAFFHAM TOWN ESTATE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 06 APRIL 2019

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15 Swaffham Parish Church

**2019**

**2018**

**£**

**£**

**RECEIPTS**

**Gross Estate:**

Swaffham Church Fabric account

5,836

5,975.32

Religious and charitable purposes

2,918

2,987.66

Bank deposit interest

20

1.23

**8,774**

**8,964.21**

**PAYMENTS**

Parochial Church Council

5,849

5,976.14

Churchwardens

2,925

2,988.07

**8,774**

**8,964.21**

Net income/(expenditure)

-

-

Total funds brought forward

-

-

**Total funds carried forward**

**-**

**-**

**SWAFFHAM TOWN ESTATE**  
**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF SWAFFHAM TOWN ESTATE**  
**YEAR ENDED 06 APRIL 2019**

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I report on the accounts of the Trust for the year ended 6th April 2019, which are set out on pages 1 to 13.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

**Respective Responsibilities of trustees and examiner**

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 of the Charities Act 2011 ('the Charities Act') and that an independent examination is needed.

It is my responsibility to:

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

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.



**SWAFFHAM TOWN ESTATE  
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF SWAFFHAM TOWN ESTATE  
YEAR ENDED 06 APRIL 2019**

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**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (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 Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.



**Julie Gladman FCCA  
Hayhow & Co  
Chartered Certified Accountants  
19 King Street  
King's Lynn  
Norfolk  
PE30 1HB**

Date: 21 January 2020