

Registered Charity Number: 1040740

The Swannery Trust

Accounts
31 March 2024

The Swannery Trust

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For the year ended 31 March 2024

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The Swannery Trust

Charity Information

Trustees	The Hon Mrs Townshend DL J R Townshend M K Scrace
Registered Charity Number	1040740
Working name	The Fleet and Swannery Trust
Principal address	The Estate Office Melbury Sampford Dorchester Dorset DT2 0LF
Solicitors	Charles Russell Speechlys LLP 5 Fleet Place London EC4M 7RD
Bankers	National Westminster Bank Plc 2 Hendford Yeovil Somerset BA20 1TN
Independent Examiner	Saffery LLP Midland House 2 Poole Road Bournemouth Dorset BH2 5QY

The Swannery Trust

Trustees' Report

For the year ended 31 March 2024

The Trustees submit this report, together with the accounts for the year ended 31 March 2024.

The Swannery Trust is constituted by Deed of Trust dated 5 August 1994 and is a registered charity, number 1040740. The principal address is at The Estate Office, Melbury Sampford, Dorchester. The Charity's Trustees are listed on page 1.

Objectives and activities

The main objects of the Trust are the promotion, preservation and protection of swans and other such species of birds that are rare or threatened, together with the conservation of Chesil Beach and the Fleet Lagoon. This is achieved through the work of the Ilchester Estates' staff at Abbotsbury Swannery and the Chesil and Fleet Nature Reserve.

The main ongoing and specific achievements of the Trust in this report period are summarised in the table below. Contributions by Swannery staff, warden team and volunteers are described as S, W and V respectively.

SUBJECT	ACTIVITY	BY
Birds	Collection of breeding data in resident flock	S
	Collection of data on Fleet's flock of moulting swans	S
	Swan Study Group and other training	S V
	Swan rescue	S V W
	Chesil Bank Little Tern Project - partner	W V
	Collection of data on breeding colony of Common Terns at Abbotsbury	S V W
Habitat maintenance	Willow beds	S W V
	Reed beds	S W V
Other bird species	Passerine and duck ringing	S V
	Surveys and data collection: wetland bird surveys, breeding bird surveys	S W V
The Chesil and Fleet's environment	Fleet Edge Study	W
	Monitoring of Fleet Shoreline, Fleet Lagoon and Chesil Bank activities	W V
	Manage Reserve's Access Permit system	W
	Weather station and temperature logger maintenance and data collection	W
	Litter collection	S W V
	Management of eyesores and washed up boats	W V
	Visitor management	S W V
	Management of boats/dinghies	W
	Management of permit system	W
	Hut owner guidelines and safety information	W
Public awareness	Operate and maintain reserve website and ongoing blog	W
	Design and install interpretation and signage along Reserve	W
	Reserve and Swannery newsletters	W V S
	Events: various	S W
	Walks: various	S W V
	Chesil Beach Centre operation - partner	W V
	Chesil multi-media project - live cameras, weather recording etc.	W V

The Trust is mainly funded by grants and donations.

The Swannery Trust

Trustees' Report

For the year ended 31 March 2024

The Trustees have referred to the guidance contained within the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives. We seek to ensure the range of activities of the Trust ensures that we meet our obligations in respect of the public benefit.

Achievements and performance

The year from April 2023 to March 2024 saw the Trust continuing its aims and objectives. The Warden's Annual Report and the Reserve's website blog during the year and other published material contain details. A summary of the year's activities is as follows: -

The three main colonies of breeding birds on the Reserve had mixed breeding success this year. The colony of Mute Swans at Abbotsbury had a successful breeding season. The first egg arrived on 23rd March, and in total there were 102 nests across the site. The first cygnets hatched on 6th May and hatching continued until 18th June. In total, 212 cygnets successfully fledged, and in October they were ringed and weighed before being released on the Fleet.

The Common Terns unfortunately, contracted avian influenza (although this was not confirmed) and many breeding adults and all the chicks from the initial nesting attempts died. Remarkably, once the virus had passed through the colony, a number of pairs re-laid, and a handful of chicks eventually fledged.

The Chesil and Fkeet Nature Reserve continue to support the Little Tern Project led by the RSPB, providing practical and advisory support where possible. The colony at Ferrybridge had a productive year, with a total of 60 nesting attempts, hatching 52-77 chicks and a confirmed 35-40 fledged chicks.

The Fleet Study Group held three meetings this year and presentations were given by representatives from a range of organisations, groups and individuals. The FSG also discussed the upcoming 50th anniversary of the Group in April 2025. Various projects are planned, including a photographic study of the area and a study based on environmental data collected throughout the year.

Research projects of the 2023/2024 period included, continued data collection of temperature, conductivity and pressure within the Fleet Lagoon, weather data, moth trapping, bird ringing, water sampling, small fish surveys, an ostracod survey, a polychaetes survey, a scaly cricket survey, a research project looking at eutrophication within the Fleet Lagoon and more.

Management of the Reserve continues, including signage and interpretation design and installation, visitor and landowner engagement, litter picks and beach cleans, boat management and the continuation of the Reserve's research/activity permit system.

With regards to recreational activities, access and disturbance issues, the usual levels of individuals and groups accessing the shorelines and mudflats and shorelines of the Fleet continues. The repetitive and constant nature of this access has a detrimental effect on the protected features of the Reserve. This access has been recorded across a number of activities, some of which include walkers (some with dogs), photographers, cyclists, horse riders, metal detectorists and vehicles. The resulting effects of these activities are twofold; firstly, wildlife disturbance caused by the physical presence of the activity, and secondly, the damage to the substrate through compaction and/or digging.

The Swannery Trust

Trustees' Report

For the year ended 31 March 2024

CFNR continue to successfully work with partners, landowners and other associated organisations to manage and protect the Chesil and Fleet Nature Reserve. In addition to this, CFNR is a partner of the Chesil and Fleet Mitigation Partnership, which is a strategy created to combat the environmental pressures caused by recreational activities. This project, funded by mandatory financial contributions from local housing developments, has funded a range of projects and initiatives to mitigate these issues.

The updating of health and safety procedures, annual reviews and carrying out checks and risk assessments continues on an annual basis.

During the year the charity received grants and donations of £50,961 (2023: £27,196) and incurred costs relating to charitable activities of £40,285 (2023: £50,563). Overall, the Charity made a surplus of £11,186 (2023: deficit of £22,819) relating to charitable activities.

Structure, governance and management

The Trust is managed by the Trustees, who meet regularly to discuss the Trust's activity and ongoing strategy.

The Trustees have power to appoint new Trustees, who are selected on the basis of their relevant skills.

Investment policy

The Trustees have power to make investments as they see fit. The strategy for investments is one of low risk and as such the majority of assets are held in liquid funds.

Reserves policy

The Trustees consider the level of the Trust's reserves to be sufficient to meet its charitable objectives. In doing so, they recognise the importance of donations received. The Trustees have absolute discretion when making grants and as such the reserves can be maintained at a level to safeguard the future of the Trust.

The Trust holds total funds of £25,888 (2023: £14,702) at the year end, of which £21,031 (2023: £18,014) are restricted. Unrestricted reserves therefore amounted to a surplus of £4,857 (2023: deficit of £3,312).

Risk Management

The Trustees have made an assessment of the major risks to which the Trust is exposed and taken action to mitigate such risks.

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 Swannery Trust

Trustees' Report For the year ended 31 March 2024

The law applicable to charities in England & 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 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity 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 Trust and to enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We approve these accounts and confirm that we have prepared them from the books and records of the Trust.



The Hon Mrs Townshend DL
For and on behalf of the Trustees of The Swannery Trust

The Swannery Trust

Independent Examiner's Report For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of The Swannery Trust (the Trust) for the year ended 31 March 2024.

Respective responsibilities of trustees and examiner

As the charity's 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 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 Act.

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.

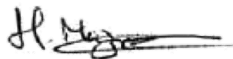
Independent examiner's statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.



Hannah Mazrae
For and on behalf of Saffery LLP

Midland House
2 Poole Road
Bournemouth
Dorset
BH14 9EA
08.11.2024

The Swannery Trust

Statement of Financial Activities For the year ended 31 March 2024

		2024	2024	2024	2023
	Notes	Restricted funds	Unrestricted funds	Total	Total
		£	£	£	£
Income					
Donations and legacies:					
Donations	2	5,000	45,961	50,961	27,196
Other trading activities:					
Interest receivable		-	-	-	8
Miscellaneous income			510	510	540
Total income		5,000	46,471	51,471	27,744
Expenditure					
Cost of raising funds:					
Fleet Observer expenses		-	-	-	(1,000)
Expenditure on Charitable activities:					
General expenses		(376)	-	(376)	-
Employment costs	3	-	(28,059)	(28,059)	(25,839)
Conservation projects	4	(1,553)	-	(1,553)	(11,854)
Support costs	5	(54)	(10,243)	(10,297)	(11,870)
Total expenditure		(1,983)	(38,302)	(40,285)	(50,563)
Net income/(expenditure)		3,017	8,169	11,186	(22,819)
Fund balances at 1 April 2023		18,014	(3,312)	14,702	37,521
Fund balances at 31 March 2024		21,031	4,857	25,888	14,702

The Swannery Trust

Balance Sheet

For the year ended 31 March 2024

	Notes	2024 £	£	2023 £	£
Fixed assets	6		7,108		7,955
Current assets					
Debtors	7	1,098		1,477	
Cash at bank		21,442		18,163	
		<hr/>		<hr/>	
		22,540		19,640	
Current liabilities					
Creditors	8	(3,760)		(12,893)	
		<hr/>		<hr/>	
Net current assets			18,780		6,747
			<hr/>		<hr/>
Net assets	9		25,888		14,702
			<hr/> <hr/>		<hr/> <hr/>
Represented by:					
Unrestricted funds		4,857		(3,312)	
Restricted funds		21,031		18,014	
		<hr/>		<hr/>	
	10	25,888		14,702	
		<hr/> <hr/>		<hr/> <hr/>	

The notes on pages 9 to 14 form part of these accounts.

Approved by the Trustees and signed on its behalf by



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The Hon Mrs Townshend DL

The Swannery Trust

Notes to the financial statements For the year ended 31 March 2024

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historic cost convention. The accounts (financial statements) 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) effective from 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

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

Going concern

The financial statements have been prepared on the basis that the charity is a going concern.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Preparation of a cash flow statement

The charity has taken the exemption provided in Update Bulletin 1 updating 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) allowing small charities not to prepare a cash flow statement.

Incoming resources

Income is recognised in the statement of financial activities in the period when the Trust becomes fully entitled to receipt and the amount can be measured with reasonable certainty.

Income is deferred only when the Trust has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Gifts in kind are not recognised as incoming resources. No amounts are included in the financial statements for services donated by volunteers.

The Swannery Trust

Notes to the financial statements For the year ended 31 March 2024

1 Accounting policies (continued)

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

The cost of raising funds include the cost incurred in generating voluntary income and fundraising trading costs. These costs are regarded as necessary to generate funds that are needed to finance charitable activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to enable the charity to meet its charitable aims and objectives. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs represent expenditure incurred in the general running of the charity; these costs are fully attributable to charitable activities.

Fund accounting

Funds that may be held by the Trust are either:-

Unrestricted general funds – these are funds which can be used by the Charity in accordance with the charitable objectives at the discretion of the Trustees and which have not been designated for other purposes.

Restricted funds – these are funds that can only be used for a particular restricted purpose within the objects of the Charity. Restrictions arise when specified by the donor or when funds have been raised for particular restricted purposes. The costs of raising and administering such funds are charged against the specific fund.

Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than freehold land, to write off their cost over estimated useful lives at the following rates:

Plant and equipment:- between 10% and 33% per annum on a reducing balance basis

Motor vehicles:- 25% per annum on a reducing balance basis

All assets are examined annually for potential impairment and any material deductions in value are written down at the year end.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

The Swannery Trust

Notes to the financial statements For the year ended 31 March 2024

1 Accounting policies (continued)

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2 Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Individual donors	5,000	44,030	49,030	-	25,115	25,115
Swan adoption donations	-	1,931	1,931	-	2,081	2,081
Total donations and legacies	<u>5,000</u>	<u>45,961</u>	<u>50,961</u>	<u>-</u>	<u>27,196</u>	<u>27,196</u>

3 Employment costs

	2024 £	2023 £
Salaries	25,695	24,062
Pension costs	1,337	1,226
Other costs	1,027	551
	<u>28,059</u>	<u>25,839</u>

No Trustee or closely connected person received any remuneration or reimbursement of expenditure from the Trust during either year.

The Trust has two employees (2023: 2).

No employees received employee benefits (excluding employer pension costs) of more than £60,000 during either year.

The Swannery Trust

Notes to the financial statements For the year ended 31 March 2024

4 Conservation projects

Expenditure incurred in respect of conservation projects is in relation to the Ringing Hut Project. In the prior year, conservation project expenditure was incurred in respect of the Nursing Pens project.

5 Support costs

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Nature reserve costs	-	6,445	6,445	-	6,955	6,955
Office costs	54	3,798	3,852	66	4,849	4,915
Total support costs	<u>54</u>	<u>10,243</u>	<u>10,297</u>	<u>66</u>	<u>11,804</u>	<u>11,870</u>

No fees were paid to the Independent Examiner during either year.

6 Fixed assets

	Land £	Plant and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2023	4,117	9,200	11,975	25,292
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2024	<u>4,117</u>	<u>9,200</u>	<u>11,975</u>	<u>25,292</u>
Depreciation				
At 1 April 2023	-	(7,831)	(9,506)	(17,337)
Charge for the year	-	(296)	(551)	(847)
Eliminated on disposal	-	-	-	-
At 31 March 2024	<u>-</u>	<u>(8,127)</u>	<u>(10,057)</u>	<u>(18,184)</u>
Net book values				
At 31 March 2024	<u>4,117</u>	<u>1,073</u>	<u>1,918</u>	<u>7,108</u>
At 31 March 2023	<u>4,117</u>	<u>1,369</u>	<u>2,469</u>	<u>7,955</u>

In November 1998 the Trust received by way of gift, an area of land known as Mixen Plantation, situated on the bank of the Fleet at the mouth of Rodden Hive. The value of the gift was estimated to be £3,500. The legal costs incurred were £617. The Mixen Plantation value is not included in the above figures.

The Swannery Trust

Notes to the financial statements For the year ended 31 March 2024

7 Debtors

	2024	2023
	£	£
Prepayments and accrued income	1,098	1,477

8 Creditors

	2024	2023
	£	£
Trade creditors	528	6,554
Accrued expenses	989	2,796
Other creditors	2,243	3,543
	3,760	12,893

9 Statement of funds

	1 April 2023	Incoming resources	Resources expended	31 March 2024
	£	£	£	
Unrestricted funds	(3,312)	46,471	(38,302)	4,857
Restricted funds	18,014	5,000	(1,983)	21,031
	14,702	51,471	(40,285)	25,888

The restricted fund is to be used for the protection of the swans at Abbotsbury Swannery.

10 Analysis of net assets between funds

The net assets are held for the various funds as follows:

	Fixed assets	Net current assets	Total
	£	£	£
Unrestricted funds	6,866	(2,009)	4,857
Restricted funds	242	20,789	21,031
	7,108	18,780	25,888

11 Pension commitments

The charity participates in a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,337 (2023: £1,226). No contributions were payable to the fund at the balance sheet date in either year.

The Swannery Trust

Notes to the financial statements For the year ended 31 March 2024

12 Related party transactions

During the year the charity entered into the following transactions with connected parties.

Ilchester Estates - a company in which one of the directors was also Trustee of the charity.

Donations received from Ilchester Estates amounted to £42,000 (2023: £23,500).

At the year end the balance owed by the charity to Ilchester Estates amounted to £2,004 (2023: £15).

13 Control

The charity is controlled by its Trustees acting in accordance with the terms of the governing trust deed.