

Registered Charity Number: 1040740

THE SWANNERY TRUST

**ACCOUNTS
31 MARCH 2025**

THE SWANNERY TRUST

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FOR THE YEAR ENDED 31 MARCH 2025**

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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

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees submit this report, together with the accounts for the year ended 31 March 2025.

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

ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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 2024 to March 2025 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 reasonable breeding success this year. At the Swannery, the first egg arrived on the 25th of March with a total of 109 nests across the site. The first cygnets hatched on the 13th of May and hatching continued until the 19th of June. In total, 163 cygnets successfully fledged and in October, they were ringed and weighed before being released to start their lives on the Fleet.

There were initially 40 nesting Common Tern pairs this year, but these fledged less than 30 chicks. Another 20 pairs (possibly including some of the failed birds from the initial nesting attempts) then nested but fledged less than 10 chicks. This low number may still be a result from the losses we saw in 2023 due to avian influenza. The Black-headed Gulls took up their usual residence of the island and 30 nesting pairs fledge around 50 chicks.

CFNR continues to support the Little Tern Project led by the RSPB, providing practical and advisory support where possible. The colony at Ferrybridge had a good year, with a total of 51 nesting attempts, hatching 64-93 chicks and a confirmed 37+ fledged chicks.

The Fleet Study Group held their usual meetings throughout the year. In September, members carried out a repeat litter survey on Chesil Bank, opposite Moonfleet, looking at the quantity of litter, its composition and any differences from the previous survey. Next year marks the group's 50th anniversary.

Research projects of the 2024/2025 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 and much more. One new survey of note was the Gravel Project, a project looking at cross-shore stratigraphy and groundwater analysis that offers insights into the geomorphological controls on barrier dynamics and evolution, and the development and persistence of some of the 'vegetated shingle' ecosystems.

Management of the Reserve continues, including signage and interpretation design and installation, visitor and landowner engagement, litter picks and boat management. The latter continues to take up Reserve resources, in terms of additional man hours to collect boats and cost of skip hire to dispose of them. The Reserve's website is also undergoing refurbishment and the initial plans for the new site have been made.

The usual levels of individuals and groups accessing Chesil Bank, the lagoon itself and the shorelines of the Fleet continue to be one of the Reserve's biggest issues. The repetitive and constant nature of this access has a detrimental effect on the protected features of the Reserve in its entirety. As well as the Reserve team tackling these issues, the Chesil and Fleet Mitigation Project that was created in 2022, also helps towards the management of these recreational pressures and CFNR works closely with its partners to achieve its aims. This strategy is ongoing.

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ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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

The results of the charity's activities are summarised on page 7. During the year the charity received grants and donations of £48,963 (2024: £50,961) and incurred costs relating to charitable activities of £45,677 (2024: £40,285).

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 £22,378 (2024: £25,888) at the year end, of which £20,981 (2024: £21,031) are restricted. Unrestricted reserves therefore amounted to a surplus of £1,397 (2024: £4,857).

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

**ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

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;
- 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 Townsend 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 2025**

I report to the trustees on my examination of the accounts of The Swannery Trust (the Trust) for the year ended 31 March 2025.

Respective responsibilities of trustees and examiner

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 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.

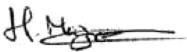
Independent examiner's statement

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 ACA CTA
For and on behalf of Saffery LLP



11.11.2025

Midland House
2 Poole Road
Bournemouth
Dorset
BH2 5QY

THE SWANNERY TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2025	2025	2024
Notes	Restricted	Unrestricted	Total	Total
	funds	funds	Total	Total
	£	£	£	£
Income				
Donations and legacies:				
Donations	-	44,963	44,963	50,961
Grants receivable	4,000	-	4,000	-
Other trading activities:				
Interest receivable	-	-	-	-
Miscellaneous income	-	490	490	510
	<hr/>	<hr/>	<hr/>	<hr/>
Total income	4,000	45,453	49,453	51,471
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditure				
Cost of raising funds:				
Fleet Observer expenses	-	(1,000)	(1,000)	-
General expenses	-	-	-	(376)
Expenditure on Charitable activities:				
Employment costs	-	(30,529)	(30,529)	(28,059)
Conservation projects	(3,809)	-	(3,809)	(1,553)
Support costs	(44)	(10,295)	(10,339)	(10,297)
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure	(3,853)	(41,824)	(45,677)	(40,285)
	<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure)	147	3,629	3,776	11,186
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 April 2024	21,031	4,857	25,888	14,702
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2025	21,178	8,486	29,664	25,888
	<hr/>	<hr/>	<hr/>	<hr/>

THE SWANNERY TRUST

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed assets	6		8,921		7,108
Current assets					
Debtors		742		1,098	
Cash at bank		22,378		21,442	
		<hr/>		<hr/>	
		23,120		22,540	
Current liabilities					
Creditors due within one year		(2,377)		(3,760)	
		<hr/>		<hr/>	
Net current assets			20,743		18,780
			<hr/>		<hr/>
Net assets	9		29,664		25,888
			<hr/>		<hr/>
Represented by:					
Unrestricted funds		8,486		4,857	
Restricted funds		21,178		21,031	
		<hr/>		<hr/>	
	10	29,664		25,888	
		<hr/>		<hr/>	

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

Approved by the Trustees and signed on its behalf by


The Hon Mrs Townsend DL

THE SWANNERY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

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 FRS102.

Going concern

The financial statement 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 ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

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 the potential impairment and any material deductions in value are written down at 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 ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

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 a 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 the 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 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Individual donors	0	42,850	42,850	5,000	44,030	49,030
Swan adoption	0	2,113	2,113	0	1,931	1,931
Total donations and legacies	0	44,963	44,963	5,000	45,961	50,961

3 Employment costs

	2025 £	2024 £
Salaries	28,312	25,695
Pension costs	1,484	1,337
Other costs	733	1,027
	30,529	28,059

No Trustee received any remuneration from the Trust (2024: £nil).

The Trust has two employees (2024: 2).

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

THE SWANNERY TRUST

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

4 Conservation projects

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

5 Support costs

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Nature reserve costs	0	6,664	6,664	0	6,445	6,445
Office costs	44	3,630	3,675	54	3,798	3,852
Total support costs	44	10,294	10,339	54	10,243	10,297

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 2024	4,117	9,200	11,975	25,292
Additions	-	-	4,044	4,044
Disposals	-	-	(11,975)	(11,975)
At 31 March 2025	4,117	9,200	4,044	17,361
Depreciation				
At 1 April 2024	-	(8,127)	(10,057)	(18,184)
Charge for the year	-	(229)	(453)	(682)
Eliminated on disposal	-	-	10,426	10,426
At 31 March 2025	-	(8,356)	(84)	(8,440)
Net book values				
At 31 March 2025	4,117	844	3,960	8,921
At 1 April 2024	4,117	1,073	1,918	7,108

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 ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

7	Debtors	2025	2024
		£	£
	Prepayments and accrued income	<u>742</u>	<u>1,098</u>
8	Creditors	2025	2024
		£	£
	Trade creditors	168	528
	Accrued expenses	2,206	989
	Other creditors	<u>3</u>	<u>2,244</u>
		<u>2,377</u>	<u>3,760</u>

9 Statement of Funds

	1 April 2024	Incoming resources	Resources expended	31 March 2025
	£	£	£	£
Unrestricted funds	4,857	45,453	(41,824)	8,486
Restricted funds	21,031	4,000	(3,853)	21,178
	<u>25,888</u>	<u>49,453</u>	<u>(45,677)</u>	<u>29,664</u>

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	8,724	(238)	8,486
Restricted funds	197	20,981	21,178
	<u>8,921</u>	<u>20,743</u>	<u>29,664</u>

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 £1,484 (2024: £1,337). No contributions were payable to the fund at the balance sheet date in either year.

THE SWANNERY TRUST

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

12 Related party transactions

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

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

Donations received from Ilchester Estates amounted to £39,000 (2024: £42,000).

At the year end balance owed by the charity to Ilchester Estates amounted to £4 (2024:£2,004).

13 Control

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