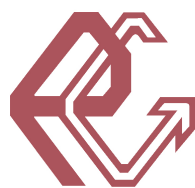


REGISTERED COMPANY NUMBER: 03034328 (England and Wales)
REGISTERED CHARITY NUMBER: 1045893

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
SOUTH WEST ACTION FOR LEARNING AND
LIVING OUR WAY LTD**



**Owen
Limited**

Chartered Accountants &
Financial Advisors

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Chair of the Trustees Report	1 to 2
Report of the Trustees	3 to 11
Report of the Independent Auditors	12 to 15
Statement of Financial Activities	16
Balance Sheet	17
Cash Flow Statement	18
Notes to the Cash Flow Statement	19
Notes to the Financial Statements	20 to 32
Detailed Statement of Financial Activities	33 to 36

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

CHAIR OF THE TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

The year that is reported in these accounts was one of continuing transition out of COVID and into a new normal. It has taken some of our members time to rebuild their confidence and return to their usual routines but with the support of a brilliant staff team we have seen attendance at all the events that we run grow to levels greater than before the pandemic.

Demand for all SWALLOW's services is growing once again, and whilst we aim not to turn people away, we need to ensure that we do not overcommit ourselves, as we must ensure that the quality of our support that we provide does not suffer.

In these uncertain times in the wake of the pandemic, and with so many struggling with the cost of living, recruitment and retention of staff has been more than normally challenging for all organisations providing social care, but I am happy to report that the considerable efforts of Michelle and her colleagues have been rewarded with notable success.

We have also spent much of the year uncertain about finance: we were caught between the need to increase pay to retain and recruit staff, and the possibility that local authority funding formulae might not fully reflect inflationary cost increases. This left the Board contemplating the need to draw on reserves by the end of the year. In the event I am happy to report that this did not prove to be necessary, but it was a worrying time – for us as indeed it was for everyone.

Following a detailed review process, the Board approved a new Fundraising Strategy for SWALLOW. It also resulted in the appointment of a part-time trust fundraiser and a relaunch of the SWALLOW website. Celebrations for our 30th Anniversary Year started in 2023 with 30 short films covering all aspects of the charity's work – these can be viewed on the charity's website.

SWALLOW's two cafes – in Radstock and Peasedown St John have continued to play a hugely important role within their communities – providing safe and welcoming spaces and offering very reasonably priced nutritious food, which has become more and more important in the current cost of living crisis. During 2022 they were able to contribute to a fund for Ukraine through our fundraising at the cafes; and both cafes were inspected by the Food Standards Agency, each receiving a rating of '5', the highest rating. The St Nicholas Café opened for a community Jubilee event on 4th June, which was very successful. Sadly, there were some incidents of vandalism at the St Nicholas Café, but we have been working with the PCC to try and get CCTV installed. At Christmas there were lunches, hampers and a stall at the Christmas market in Bath: the resulting sales figures were impressive.

In June I was very happy to be able to welcome Mark Roper as a Trustee. He brings a wide range of experience to the work of the Board of Trustees. In April 2023 our Annual General Meeting was very successfully combined with our Evaluation Day, at which, I was proud to present Bev Craney with a surprise gift in recognition of her 25 years' dedicated work and leadership of the organisation.

**SOUTH WEST ACTION FOR LEARNING AND
LIVING OUR WAY LTD**

**CHAIR OF THE TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Finally: in March 2023 we were visited by a group of social workers from South Korea, who had learned about SWALLOWs great work. They were looking at how organisations in the UK work with people with learning disabilities following a decision by the South Korea government to move from residential care to care in the community. They were very impressed and further visits may follow. So, SWALLOW's fame – and I hope its example – has spread across the globe.

At SWALLOW we continue to plan for an exciting future and our long-term plan, subject to funding, is to offer more housing and activities for our members to benefit from.



Stephen Barran
Chair

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and principal activities

The charity's objects and principal activities are to benefit all local teenagers and adults with learning disabilities, providing supported housing, education and related services.

The main activities of the organisation are:

1. Supported housing
2. Outreach support in the community
3. Independent living skills training
4. Therapeutic courses and day activities
5. Supported employment and employment training, including craft and horticulture activities and the SWALLOW Community Café
6. Healthy living and fitness activities
7. Social activities to reduce social isolation
8. Information and advice
9. Youth Group for 13-18 year olds to aid transition from school to the adult world.

Each year the Trustees review the charity's objectives and activities to ensure that they continue to reflect our aims. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit.

All of our activities welcome all teenagers and adults with learning disabilities regardless of personal background, faith, gender or personal circumstances. We do make some charges towards activities, but these are often subsidised and concessions are offered where possible to those on low incomes to make them affordable to all.

Volunteers

SWALLOW has a dedicated team of volunteers who support the work of the charity in a variety of roles. Our Trustee Board and our members on the Management Committee all give their time for free and we have a growing number of people helping in all areas of our work, making a vital contribution.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The aim of the charity is to maximise the support offered to teenagers and adults with learning disabilities, and to give them the skills and opportunities that they need to live full and independent lives. SWALLOW uses its resources to achieve these aims. The Chairman's Report outlines the main achievements of the organisation this year.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Fundraising activities

We have seen a modest rise in money from voluntary sources this year, however fundraising still continues to be difficult due to the economic climate and there being many demands on the funds available. The charity is very grateful for the support of the local community and to all those who have kindly donated to our work, especially the fantastic fundraising by staff and members in SWALLOW's 30th Anniversary year.

FINANCIAL REVIEW

Principal funding sources

Most of the funding for SWALLOW services comes on an individual basis through personalised budgets for teenagers and adults with learning disabilities, which are set and approved by Bath and North East Somerset Council (B&NES), but what support each individual buys from providers is decided by that member in discussions with his/her carer. Some funding for supported housing comes from individuals' direct payments. This funding is directly related to the tenants and the support needs for which they have been assessed. SWALLOW also receives a grant from the local authority, through HCRG group, to cover costs associated with tenants' housing support needs and member led activities and support.

The rest of the cost is raised from voluntary sources such as charitable trusts, companies, fundraising events and individual donations.

Investment policy and performance

The Trustees keep our investment policy under constant review due to the rapidly changing financial market conditions. Our portfolio of deposits with a variety of banks on the Flagstone Platform, via CAF, have benefited from the increase in interest rates. Our investment in medium risk investment funds, made this year, has also made steady progress and is an important diversification of our reserves. Details of this investment are shown in the accounts.

Reserves policy

The Trustees have reviewed the need for reserves in line with the guidance issued by the Charity Commission and have determined the following policy, which will be reviewed annually:

The Trustees recognise that there is a voluntary income risk in the current economic climate, a social enterprise income risk in current market conditions, the ongoing changes within public sector funding and reduced donations arising from the volatility due to the pandemic and other world factors.

From discussions at the Trustee Board, it has been decided that SWALLOW may maintain reserves for a variety of purposes including, but not limited to, the following:

- a) To enable the services provided to teenagers and adults with learning disabilities to continue during any period of disruption in the charity's income;
- b) To cover set up costs for new service initiatives, prior to income being received;
- c) To cover necessary ongoing costs and finance any legal obligations if a major source of funding ceases, either voluntarily or compulsorily, causing parts of the business to cease.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Unrestricted Reserves

As part of its annual budget-setting, the Trustees will consider the level of unrestricted reserves it is appropriate for the charity to keep to meet its obligations, to hedge against possible risks and to fund its future plans. The Trustees have agreed that for the current year unrestricted reserves should be in the range of between £393,317 and £786,635, which represents 3 to 6 months of annual expenditure. The Trustees will continue to monitor the unrestricted reserves during the financial year.

Restricted Reserves

Restricted reserves are held when money raised in the previous year for specific charitable activities remains unspent at the year end and is carried over to be spent in future years.

Accounting

This year we have again undertaken a full audit of the Charity's accounts, as the income threshold of £1million set by the Charity Commission has been exceeded.

Review

At 31 March 2023, Unrestricted Reserves, as defined, amounted to £619,515 compared to a target range of three to six month's running costs, ie £393,317 and £786,635.

Review of the charity's financial position

In the year to March 2023, covered by these accounts we have achieved a surplus of £7,834. This was a very positive result in light of the pressures on the organisation's finances due to the cost of living increases and is due to sound financial management and control.

FUTURE STRATEGY

As we look to the future and to the next 30 years, the need for the support that SWALLOW provides to teenagers and adults with learning disabilities will remain as vital as it is now, just like we were needed back in 1993. The environment in which the charity works has changed and many improvements in social care have been made, however, there is increased pressure on funding and a huge increase in demand.

SWALLOW has grown in response to need and now supports over 150 teenagers and adults with learning disabilities in a wide variety of ways but there is more still to be done and more people to be helped. SWALLOW's work is relevant and effective because it is member led – people with learning disabilities drive the direction of the charity and challenge the staff team to help them to achieve more.

Our strategy for growth is measured and steady – maintaining the quality of our services is key and to do this we need to recruit, train and manage a cohesive staff team, ensuring that the support at the core of the organisation is solid and unwavering.

Here are SWALLOW's plans for the year in each area, these are informed, as always, by the wishes of our members.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FUTURE STRATEGY

Supported Housing - there continues to be high demand for our housing services and we are in discussions with the Local Authority regarding how SWALLOW can plan to meet demand in the future.

Outreach - this continues to be a vitally important part of the support we offer, we always try to respond to those who need one to one support in the community.

Base House - is SWALLOW's training house, based in Midsomer Norton, teaching teenagers and adults with learning disabilities independent living skills and also providing our members and their families and carers much needed respite. Demand is high for this unique service and we are looking at the possibility of securing a second location for Base House Two.

Day Activities and Courses - we have a vibrant timetable of weekly activities which are extremely popular including art courses and activity days which we hope to be able to grow to be able to cope with the demand for places.

Employment - our three strands of work skills are craft based, horticulture and the two community cafes, we also encourage supported employment opportunities within SWALLOW. This is an area of focus and we aim to help members towards their dream of meaningful employment.

The two SWALLOW Community Cafés -both cafes provide a warm and welcoming safe space offering very reasonably priced nutritious food, whilst giving SWALLOW members training and experience in catering. The cafes show the local community what people with learning disabilities can achieve.

Social, Sports and Youth Activities - these activities make a huge difference to our members' week, brightening up their lives and reducing social isolation - our members chose the activities that they would like to do and we respond by making them happen. We encourage movement and exercise to keep fit and have fun, vital for physical and mental health.

Caring for the staff team - SWALLOW has a fantastic team of individuals both working and volunteering for the charity. We will continue to value this team and to invest in their training and development to enhance skills and reward commitment. The staff team's empathy, care and dedication have helped the charity to become what it is today and as we look to the next 30 years, they remain vital to the organisation's future.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 17 March 1995. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10. The total number of such guarantees at 31 March 2023 was 164 (2022 162).

Recruitment and appointment of the Board of Trustees

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, are elected at the AGM to serve for a period of 3 years after which they must be re-elected at the next AGM.

As the charity is user-led and works with teenagers and adults with learning disabilities, it is important that the Trustee Board members have empathy and understanding of the needs of SWALLOW's members. Trustees are recruited, as required, through a variety of media, both local and national. The aim is to recruit individuals with a broad range of skills to complement those we already have within the Trustee Board.

Trustees are asked to provide a list of their skills and update it each year so that skills gaps can be identified. Potential Trustees are given an NCVO pack outlining the roles and responsibilities of Trustees as well as attending a preliminary meeting to ensure that Trustees are aware of the commitment involved.

Organisational structure

The Trustee Board meets every eight weeks and is responsible for the strategic direction, financial viability and overall well-being of the Charity. Its aim is to ensure that the resources of the Charity are applied to the maximum benefit of the members. The Chief Executive, Fundraising and Finance Manager and the HR Manager also attend the Board Meetings.

As SWALLOW is a user-led organisation, we also have a Management Committee made up of thirteen members. This group also meets eight weekly and advises and guides the Trustee Board on members' wishes and needs. At least one Trustee attends each meeting and reports back to the Trustee Board.

The day to day running of the organisation is the responsibility of the Chief Executive. Reporting to the Chief Executive are the Fundraising and Finance Manager, the Registered Manager, who oversees our Supported Housing, Base House and Outreach, as well as the HR Manager and the Courses Manager..

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Induction and training of new trustees

New Trustees undertake an extensive and comprehensive induction and training programme, which includes:

1. Meetings with the Chair of Trustees, the Chief Executive and other senior members of staff
2. Visits to the Head Office, Redfield Road, The Hawthorns and Base House and the SWALLOW Community Café
3. Attending a Management Committee (members) meeting
4. Information pack including the governing documents and policies and procedures, recent financial information and strategic documents and action plan

Risk review

The Trustee Board, in compliance with the SORP, conducts an annual review of the major risks to which the charity is exposed. A risk register has been established and, where appropriate, systems or procedures have been established to mitigate the risks faced and a sub-committee of the Trustee Board has been formed to review the risk register on a regular basis and report back to the Board.

The organisation continually looks to review and monitor services in line with local authority and Care Quality Commission requirements, to ensure the highest quality is maintained.

In considering the major risks to the charity, the Trustees have recognised that the most influential one would be the loss of funding to its core business. In this respect, the Trustees are implementing a policy of diversification and are extending the activities of the Charity to include other related projects and opportunities for people with learning disabilities wanting to live independent lives. This will help the Charity to strengthen its financial position and continue to achieve the original objectives of the Constitution.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03034328 (England and Wales)

Registered Charity number
1045893

Registered office
The Old Engine House
Old Pit Road
Midsomer Norton
Radstock
BA3 4BQ

Trustees
S Barran (Chair of Trustees)
J W Freeman
A C German
S Hawkey
C Negus
M Roper (appointed 13.6.22)
J Souter
D M Vaughan
C P Winpenny

Company Secretary
N Tew

Auditors
PG Owen Limited
Chartered Accountants and
Statutory Auditors
124 High Street
Midsomer Norton
Bath
BA3 2DA

Solicitors
Thatcher and Hallam
Island House
Midsomer Norton
BA3 2HJ

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

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Patron

J Cullum DL

Hon Vice Presidents

K F Atkinson

A E F Quinn

Senior Management Team

B Craney

J Willcox

M Cox

N Tew

Chief Executive

Registered Manager

Human Resources Manager

Fundraising and Finance Manager

RESULTS

The Net Incoming Resources for the year to 31 March 2023 amounted to £7,834 (2022 £28,835). Restricted Reserves at 31 March 2023 amounted to £28,119 (2022 £23,863) and Unrestricted Reserves amounted to £619,515 (2022 £615,937).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of South West Action for Learning and Living Our Way Ltd for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, PG Owen Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on*30th October 2023*..... and signed on its behalf by:



.....
C P Winpenny - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

Opinion

We have audited the financial statements of South West Action for Learning and Living Our Way Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows;

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from commercial knowledge and experience of the charitable care sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the charity's remuneration policies.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



R N Browning BA(Hons) FCCA FCA FAIA (Senior Statutory Auditor)
for and on behalf of PG Owen Limited
Chartered Accountants and
Statutory Auditors
124 High Street
Midsomer Norton
Bath
BA3 2DA

Date: 24th November 2023.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	47,307	27,476	74,783	66,978
Charitable activities					
Activities to further charity's objectives	5	1,371,385	-	1,371,385	1,259,534
Other trading activities	3	28,555	-	28,555	34,388
Investment income	4	<u>9,875</u>	<u>-</u>	<u>9,875</u>	<u>2,323</u>
Total		<u>1,457,122</u>	<u>27,476</u>	<u>1,484,598</u>	<u>1,363,223</u>
 EXPENDITURE ON					
Raising funds	6	4,538	-	4,538	4,993
Charitable activities					
Direct charitable expenditure	7	1,314,762	17,736	1,332,498	1,204,516
Management and administration		<u>134,244</u>	<u>5,484</u>	<u>139,728</u>	<u>124,879</u>
Total		<u>1,453,544</u>	<u>23,220</u>	<u>1,476,764</u>	<u>1,334,388</u>
 NET INCOME		 3,578	 4,256	 7,834	 28,835
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>615,937</u>	<u>23,863</u>	<u>639,800</u>	<u>610,965</u>
 TOTAL FUNDS CARRIED FORWARD		 <u>619,515</u>	 <u>28,119</u>	 <u>647,634</u>	 <u>639,800</u>

The notes form part of these financial statements

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	34,794	-	34,794	29,816
Investments	14	<u>102,180</u>	-	<u>102,180</u>	-
		136,974	-	136,974	29,816
CURRENT ASSETS					
Debtors	15	90,838	-	90,838	70,199
Cash at bank and in hand		<u>496,841</u>	<u>28,119</u>	<u>524,960</u>	<u>632,830</u>
		587,679	28,119	615,798	703,029
CREDITORS					
Amounts falling due within one year	16	(105,138)	-	(105,138)	(93,045)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>482,541</u>	<u>28,119</u>	<u>510,660</u>	<u>609,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>619,515</u>	<u>28,119</u>	<u>647,634</u>	<u>639,800</u>
NET ASSETS		<u>619,515</u>	<u>28,119</u>	<u>647,634</u>	<u>639,800</u>
FUNDS					
Unrestricted funds	18			619,515	615,937
Restricted funds				<u>28,119</u>	<u>23,863</u>
TOTAL FUNDS				<u>647,634</u>	<u>639,800</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th October 2023 and were signed on its behalf by:



C P Winpenny - Trustee

The notes form part of these financial statements

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

Notes	2023 £	2022 £
Cash flows from operating activities		
Cash generated from operations 1	<u>3,364</u>	<u>51,351</u>
Net cash provided by operating activities	<u>3,364</u>	<u>51,351</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(18,929)	(18,142)
Purchase of fixed asset investments	(100,000)	-
Interest received	<u>7,695</u>	<u>2,323</u>
Net cash used in investing activities	<u>(111,234)</u>	<u>(15,819)</u>
Change in cash and cash equivalents in the reporting period	(107,870)	35,532
Cash and cash equivalents at the beginning of the reporting period	632,830	597,298
Cash and cash equivalents at the end of the reporting period	<u>524,960</u>	<u>632,830</u>

The notes form part of these financial statements

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	7,834	28,835
Adjustments for:		
Depreciation charges	13,951	10,475
Loss on disposal of fixed assets	-	267
Interest received	(7,695)	(2,323)
Gains on investments during year	(2,180)	-
(Increase)/decrease in debtors	(20,639)	13,347
Increase in creditors	<u>12,093</u>	<u>750</u>
Net cash provided by operations	<u><u>3,364</u></u>	<u><u>51,351</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>632,830</u>	<u>(107,870)</u>	<u>524,960</u>
	<u>632,830</u>	<u>(107,870)</u>	<u>524,960</u>
Total	<u><u>632,830</u></u>	<u><u>(107,870)</u></u>	<u><u>524,960</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost
Equipment for houses	- 25% on cost
Office equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed Asset Investments

In line with the Charities SORP (FRS 102) fixed asset investments represents an investment portfolio intended to be held for more than 12 months, to generate income and capital growth for the charity.

These investments are valued at open market value as at the end of the accounting year with any revaluation gain/losses being charged to the Statement Of Financial Activity within that accounting year.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations - miscellaneous	12,635	18,127
BANES Healthwatch	-	3,896
Cam Valley Rotary Club	-	500
The Sperring Charity	-	5,180
Bath Gospel Choir	225	-
Bath Half Marathon Sponsorship	1,607	2,855
Bath Half Marathon Fund	-	1,723
Glastonbury Festival Stewards	930	-
The Radstock Co-operative Society	750	-
The Medlock Charitable Trust	-	5,000
Chelwood Rotary	200	-
Sally Hicks	4,350	-
Garfield Weston Foundation	10,000	-
The Roper Family Charitable Trust	15,000	-
Virgin	-	700
Royal Mencap	-	7,275
The Football Fund	-	1,000
Westport	4,600	2,368
Maximus Employment Support	2,500	-
David Soloman Charitable Trust	1,000	-
John Cullum	-	2,000
PSJ Miners Welfare	-	200
Clark Foundation	540	-
Radstock Town Council	1,000	956
Westfield Parish Council	975	1,000
Midsomer Norton & Radstock Rotary Club	3,000	2,000
Radstock and Westfield Big Local Dragons' Den	500	500
The Society of Merchant Venturers	2,000	-
Christmas Raffle	1,510	1,398
Waitrose	350	-
Midsomer Norton Methodists Carol Service	1,100	-
Quartet Resilience Programme	-	8,800
Stoke Park Group Friends	2,633	-
Wessex Water	2,906	-
BANES Wellness	2,000	-
Bath and West Community Energy Fund Grant	2,472	-
Midsomer Norton Town Council	-	1,500
	<u>74,783</u>	<u>66,978</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Membership income	1,254	1,560
Consultancy fees	<u>27,301</u>	<u>32,828</u>
	<u>28,555</u>	<u>34,388</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Gains on investments	2,180	-
Bank interest	<u>7,695</u>	<u>2,323</u>
	<u>9,875</u>	<u>2,323</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Domiciliary support	Activities to further charity's objectives	564,473	606,633
Housing benefit & rent	Activities to further charity's objectives	146,522	138,039
Work skills	Activities to further charity's objectives	194,153	158,482
Grants	Activities to further charity's objectives	90,771	119,422
Fitness club	Activities to further charity's objectives	3,735	2,974
Music workshop	Activities to further charity's objectives	740	320
Arts and crafts	Activities to further charity's objectives	34,407	35,173
Base house stays	Activities to further charity's objectives	151,516	65,383
Drama and yoga course	Activities to further charity's objectives	51,044	40,148
Young people income	Activities to further charity's objectives	779	468
Orchard Hall activities	Activities to further charity's objectives	26,968	16,082
Courses	Activities to further charity's objectives	28,396	29,376
Café takings	Activities to further charity's objectives	<u>77,881</u>	<u>47,034</u>
		<u>1,371,385</u>	<u>1,259,534</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
B&NES Funding	25,588	25,355
B&NES Supporting People	47,087	47,087
B&NES Infection Control	<u>18,096</u>	<u>46,980</u>
	<u>90,771</u>	<u>119,422</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. RAISING FUNDS

Other trading activities

	2023 £	2022 £
Bad debts	905	-
Fundraising events	<u>3,633</u>	<u>4,993</u>
	<u>4,538</u>	<u>4,993</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Direct charitable expenditure	482,099	850,399	1,332,498
Management and administration	<u>-</u>	<u>139,728</u>	<u>139,728</u>
	<u>482,099</u>	<u>990,127</u>	<u>1,472,226</u>

8. SUPPORT COSTS

	Management £	Totals £	Governance Finance £	costs £
Direct charitable expenditure	850,399	-	-	850,399
Management and administration	<u>-</u>	<u>128,299</u>	<u>11,429</u>	<u>139,728</u>
	<u>850,399</u>	<u>128,299</u>	<u>11,429</u>	<u>990,127</u>

	2023 £	2022 £
Management	128,299	114,887
Accountancy & legal fees	6,209	5,072
Auditors' remuneration	<u>5,220</u>	<u>4,920</u>
	<u>139,728</u>	<u>124,879</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	5,220	4,920
Depreciation - owned assets	13,951	10,475
Deficit on disposal of fixed assets	<u>-</u>	<u>267</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was paid to the Board of Trustees in the period.

Trustees' expenses

During the year ended 31 March 2023 trustees' expenses amounted to £nil (2022 £nil)

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	1,048,732	946,633
Social security costs	74,424	55,158
Other pension costs	<u>28,766</u>	<u>25,685</u>
	<u>1,151,922</u>	<u>1,027,476</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Support staff	38	36
Projects staff	16	16
Administration/support staff	<u>16</u>	<u>13</u>
	<u>70</u>	<u>65</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

Staff costs were as follows:

	Support	Projects	Administrati on	2023	2022
	£	£	£	£	£
Wages and salaries	755,912	244,824	47,996	1,048,732	946,633
Social security costs	54,727	16,774	2,923	74,423	55,158
Pension costs	<u>23,174</u>	<u>4,203</u>	<u>1,389</u>	<u>28,767</u>	<u>25,685</u>
	<u>833,813</u>	<u>265,801</u>	<u>52,308</u>	<u>1,151,922</u>	<u>1,027,476</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	36,059	30,919	66,978
Charitable activities			
Activities to further charity's objectives	1,259,534	-	1,259,534
Other trading activities	34,388	-	34,388
Investment income	<u>2,323</u>	<u>-</u>	<u>2,323</u>
Total	<u>1,332,304</u>	<u>30,919</u>	<u>1,363,223</u>
 EXPENDITURE ON			
Raising funds	4,993	-	4,993
Charitable activities			
Direct charitable expenditure	1,152,197	52,319	1,204,516
Management and administration	<u>121,191</u>	<u>3,688</u>	<u>124,879</u>
Total	<u>1,278,381</u>	<u>56,007</u>	<u>1,334,388</u>
 NET INCOME/(EXPENDITURE)	 53,923	 (25,088)	 28,835
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>562,014</u>	<u>48,951</u>	<u>610,965</u>
 TOTAL FUNDS CARRIED FORWARD	 <u>615,937</u>	 <u>23,863</u>	 <u>639,800</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

13. TANGIBLE FIXED ASSETS

	Improvements to property Totals £	Equipment for houses £	Office equipment £	£
COST				
At 1 April 2022	12,716	15,439	56,295	84,450
Additions	5,750	3,827	9,352	18,929
Disposals	<u>-</u>	<u>-</u>	(15,506)	(15,506)
At 31 March 2023	<u>18,466</u>	<u>19,266</u>	<u>50,141</u>	<u>87,873</u>
DEPRECIATION				
At 1 April 2022	6,498	11,956	36,180	54,634
Charge for year	2,786	1,715	9,450	13,951
Eliminated on disposal	<u>-</u>	<u>-</u>	(15,506)	(15,506)
At 31 March 2023	<u>9,284</u>	<u>13,671</u>	<u>30,124</u>	<u>53,079</u>
NET BOOK VALUE				
At 31 March 2023	<u>9,182</u>	<u>5,595</u>	<u>20,017</u>	<u>34,794</u>
At 31 March 2022	<u>6,218</u>	<u>3,483</u>	<u>20,115</u>	<u>29,816</u>

14. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
Additions	100,000
Revaluations	<u>2,180</u>
At 31 March 2023	<u>102,180</u>
NET BOOK VALUE	
At 31 March 2023	<u>102,180</u>
At 31 March 2022	<u>-</u>

There were no investment assets outside the UK.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

14. FIXED ASSET INVESTMENTS - continued

The market value of the investment held with LGT Wealth Management at 31 March 2023 was £102,180 (Cost £100,000).

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	44,501	43,684
Prepayments and accrued income	<u>46,337</u>	<u>26,515</u>
	<u>90,838</u>	<u>70,199</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	13,019	10,352
Social security and other taxes	15,250	15,218
Other creditors	9,820	9,382
Accrued expenses	<u>67,049</u>	<u>58,093</u>
	<u>105,138</u>	<u>93,045</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	89,767	82,966
Between one and five years	<u>1,991</u>	<u>38,584</u>
	<u>91,758</u>	<u>121,550</u>

18. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General Funds	575,937	3,578	579,515
Designated Funds	<u>40,000</u>	-	<u>40,000</u>
	615,937	3,578	619,515
Restricted funds			
Restricted Funds	<u>23,863</u>	4,256	<u>28,119</u>
TOTAL FUNDS	<u>639,800</u>	<u>7,834</u>	<u>647,634</u>

Net movement in funds, included in the above are as follows:

	Incoming Movement resources	Resources expended	in funds
	£	£	£
Unrestricted funds			
General Funds	1,457,122	(1,453,544)	3,578
Restricted funds			
Restricted Funds	<u>27,476</u>	<u>(23,220)</u>	<u>4,256</u>
TOTAL FUNDS	<u>1,484,598</u>	<u>(1,476,764)</u>	<u>7,834</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General Funds	522,014	53,923	575,937
Designated Funds	<u>40,000</u>	-	<u>40,000</u>
	562,014	53,923	615,937
Restricted funds			
Restricted Funds	48,951	(25,088)	23,863
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>610,965</u>	<u>28,835</u>	<u>639,800</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming Movement resources £	Resources expended £	in funds £
Unrestricted funds			
General Funds	1,332,304	(1,278,381)	53,923
Restricted funds			
Restricted Funds	30,919	(56,007)	(25,088)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,363,223</u>	<u>(1,334,388)</u>	<u>28,835</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

19. RELATED PARTY DISCLOSURES

A donation of £1,560 was received from John Cullum (Patron) to contribute towards the HIVE cafe rent.

20. PURPOSE OF RESTRICTED RESERVES

Restricted Reserves amounting to £28,119 are being carried forward to be spent in the year ended 31 March 2024. This is made up as follows:

A donation of £621 from Radstock Town Council for pop up cafes.

A donation of £1,200 from Wesport for tutor costs for twice weekly zumba.

A donation of £500 from Radstock and Westfield Big Local Dragons' Den for a summer outing for members.

A donation of £2,000 from Quartet for funding of Boogie Nights.

A donation of £2,712 from Wessex Water for the garden maintenance project.

A donation of £2,472 from Bath and West Community Trust for energy efficiency course delivery.

A donation of £1,519 from The Society of Merchant Venturers for 30th Anniversary Evaluation Day and Barn Dance.

A donation of £2,342 from Stoke Park for Fun Club.

A donation of £1,000 from Radstock Town Council for event families eat for £1 at Radstock Cafe.

Donations totalling £13,753 relate to capital expenditure which will be allocated against restricted reserves over the useful economic life of the asset, in line with accounting policy for depreciation.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - miscellaneous	12,635	18,127
BANES Healthwatch	-	3,896
Cam Valley Rotary Club	-	500
The Sperring Charity	-	5,180
Bath Gospel Choir	225	-
Bath Half Marathon Sponsorship	1,607	2,855
Bath Half Marathon Fund	-	1,723
Glastonbury Festival Stewards	930	-
The Radstock Co-operative Society	750	-
The Medlock Charitable Trust	-	5,000
Chelwood Rotary	200	-
Sally Hicks	4,350	-
Garfield Weston Foundation	10,000	-
The Roper Family Charitable Trust	15,000	-
Virgin	-	700
Royal Mencap	-	7,275
The Football Fund	-	1,000
Westport	4,600	2,368
Maximus Employment Support	2,500	-
David Soloman Charitable Trust	1,000	-
John Cullum	-	2,000
PSJ Miners Welfare	-	200
Clark Foundation	540	-
Radstock Town Council	1,000	956
Westfield Parish Council	975	1,000
Midsomer Norton & Radstock Rotary Club	3,000	2,000
Radstock and Westfield Big Local Dragons' Den	500	500
The Society of Merchant Venturers	2,000	-
Christmas Raffle	1,510	1,398
Waitrose	350	-
Midsomer Norton Methodists Carol Service	1,100	-
Quartet Resilience Programme	-	8,800
Stoke Park Group Friends	2,633	-
Wessex Water	2,906	-
BANES Wellness	2,000	-
Bath and West Community Energy Fund Grant	2,472	-
Midsomer Norton Town Council	-	1,500
	74,783	66,978

This page does not form part of the statutory financial statements

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Other trading activities		
Membership income	1,254	1,560
Consultancy fees	<u>27,301</u>	<u>32,828</u>
	28,555	34,388
Investment income		
Gains on investments	2,180	-
Bank interest	<u>7,695</u>	<u>2,323</u>
	9,875	2,323
Charitable activities		
Domiciliary support	564,473	606,633
Housing benefit & rent	146,522	138,039
Work skills	194,153	158,482
Grants	90,771	119,422
Fitness club	3,735	2,974
Music workshop	740	320
Arts and crafts	34,407	35,173
Base house stays	151,516	65,383
Drama and yoga course	51,044	40,148
Young people income	779	468
Orchard Hall activities	26,968	16,082
Courses	28,396	29,376
Café takings	<u>77,881</u>	<u>47,034</u>
	<u>1,371,385</u>	<u>1,259,534</u>
Total incoming resources	1,484,598	1,363,223

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
EXPENDITURE		
Other trading activities		
Bad debts	905	-
Fundraising events	<u>3,633</u>	<u>4,993</u>
	4,538	4,993
Charitable activities		
Wages	244,824	208,079
Social security	16,774	11,588
Pensions	4,203	3,595
Rent	128,682	129,966
Cleaning	7,761	8,692
Repairs	21,550	19,521
Members evaluation	1,301	1,703
Learning materials & Cafe cost	39,414	27,470
Travel and subsistence	<u>17,590</u>	<u>17,466</u>
	482,099	428,080
Support costs		
Management		
Wages	755,912	695,762
Social security	54,727	41,596
Pensions	23,174	22,090
Training & recruitment	<u>16,586</u>	<u>16,988</u>
	850,399	776,436

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Finance		
Wages	47,996	42,792
Social security	2,923	1,974
Pensions	1,389	-
Rates and water	-	5,002
Insurance	10,694	9,718
Light and heat	10,469	6,572
Telephone and postage	5,845	8,146
Printing and stationery	12,559	9,958
Sundries	15,449	14,050
Bank charges	2,375	1,764
Subscriptions and licences	4,649	4,169
Depreciation of tangible fixed assets	13,951	10,475
Loss on sale of tangible fixed assets	-	267
	<u>128,299</u>	<u>114,887</u>
Governance costs		
Auditors' remuneration	5,220	4,920
Accountancy & legal fees	<u>6,209</u>	<u>5,072</u>
	<u>11,429</u>	<u>9,992</u>
Total resources expended	<u>1,476,764</u>	<u>1,334,388</u>
Net income	<u><u>7,834</u></u>	<u><u>28,835</u></u>

This page does not form part of the statutory financial statements