

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 2025
FOR
SOUTH WEST ACTION FOR LEARNING AND
LIVING OUR WAY LTD**

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

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SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

CHAIR OF THE TRUSTEES REPORT FOR THE YEAR ENDING 31 MARCH 2025

It has been a real privilege to serve as Chair of SWALLOW's Trustees this last year, working alongside our superb Trustee and Senior Management Teams. Both teams are united in their desire to ensure that SWALLOW members can thrive, living the life they chose as far as possible, enabled by high quality care. We remain indebted to our highly skilled support workers, seniors and all who work tirelessly behind the scenes, without whom SWALLOW's work would not be possible.

We started the year with concerns regarding the disparity between our rising costs and the uplift to our funding offered by BANES. The concerns proved justified and, for the first time in many years, SWALLOW ended the year 24/25 with a deficit. This financial uncertainty has meant that our strategic plan for growing services over the next five years has not been able to move forward as fast as we had hoped. Surveys carried out amongst our members and their families and carers indicate that there is a significant need for supported housing in the near future but, as yet, we have not been able to identify opportunities to develop this.

Despite these challenges, SWALLOW members have continued to make a difference to their communities. One of our members, Hetty, met with Anna Sabine, our MP, and this resulted in changes to Diamond travel card access times that will benefit many people with a disability across the WECA area.

The two SWALLOW cafes in Radstock and Peasedown St John continue to offer a warm and welcoming space to the community and showcase just what our members can do as they cook, serve the customers and lead family cooking courses.

In June 2024 SWALLOW's Evaluation Day once again showed how much members value and appreciate all that SWALLOW offers and our members continue to guide the services and events that SWALLOW provide. In response to members' wishes, we organised cycle training at the Odd Down cycle track, which led to a very successful sponsored cycle ride. We are also offering regular swimming sessions. Base House is now open 7 days a week, meaning 3 more members can benefit from its training in independent living skills.

Chris Winpenny, who had been a SWALLOW Trustee for 27 years, retired at the end of the year. We are so grateful to his quiet, wise leadership born out of deep knowledge of SWALLOW and concern for our members. We have just welcomed Sam Baker to the Trustee team, bringing her expertise in HR and management.

The future of SWALLOW is bright, even with the financial pressures on the charity. The Trustee Board and Senior Management Team will continue to work very hard to control costs and maintain our current level and standard of services, whilst at the same time trying to attract enough income to ensure that our staff team are recompensed fairly and to aid recruitment. We will continue to listen to members and help them to achieve their life goals and dreams.

Jill Souter
Chair of Trustees

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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 in Radstock and at the Hive in Peasedown St John
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.

ACHIEVEMENTS 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 2025

Fundraising activities

We have continued to see a growth in voluntary income of 12.5%, this is due to support from the local community as well as successful applications to a number of Charitable Trusts and Foundations. We have also been very grateful to receive a number of high value gifts from individuals, specifically to fund the work we do supporting members into employment. Support from companies has also grown, underpinned by the Corporate Friends Scheme.

SWALLOW relies on the generosity of all its donors, and is extremely grateful for their support.

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, to cover costs associated with tenants' housing support needs and member led activities and support.

The remainder of SWALLOW's income is raised from voluntary sources such as charitable trusts, companies, fundraising events and individual donations. As costs rise throughout the organisation, and the charity struggles to make ends meet, this money is vital.

Investment policy and performance

The Board of Trustees have reviewed the investment policy. Changes were made to make sure that the funds that are held on deposit are covered by the Financial Compensation Scheme and the number of accounts and institutions were diversified using the Flagstone Platform via CAF Bank.

Due to the low rates of interest available on deposit accounts, and in an attempt to maximise resources, we have made a small investment in medium risk investment funds.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

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.

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 £480,496 and £960,992, 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 2025, Unrestricted Reserves, as defined, amounted to £599,114 compared to a target range of three to six month's running costs, ie £480,496 and £960,992.

Review of the charity's financial position

In the year to March 2025, covered by these accounts we recorded a deficit of £32,917, this was due to increased costs, specifically on staffing costs which have risen due increase in the National Living Wage and increases in sickness cover.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FUTURE STRATEGY

SWALLOW Charity provides help and support to over 170 teenagers and adults with learning disabilities in the local area. The charity is user led and therefore future strategy is dependent on what our members tell us that they want. We have gathered feedback through member surveys and at our Annual Evaluation Day.

Our members have told us that they want to be more independent, they want to be able to live independently, and therefore teaching them skills to do so at Base House remains important. They, and their families, want to be able to plan for a future that sees them in secure housing going forward supported by SWALLOW. We are working closely with local partners, including the local authority and housing providers to make this a reality for more people.

Another area of focus is employment. Only 5.1% of adults with learning disabilities nationally are in paid work, but many of our members have told us that they would love to be able to have a job. To do this they need to build skills and increase their understanding of what is required, but they often need ongoing support to make any job role a success.

Our various employment projects, including the two SWALLOW Cafes and Horticulture and Crafts - help our members to gain these skills and working as teams achieve meaningful results. This has led to outside employment for one member in the Somerset Toiletry Company Café which is fantastic.

What also makes a huge difference to our members are the friendships and social interactions they get from being part of the SWALLOW family - they are there to support each other as well as parents and carers providing mutual support - our recent series of Parent and Carer sessions have been extremely successful.

We will continue to support our members to have a voice, both by listening to them internally but also by using their lived experiences to shape future policy. One member recently campaigned through her local MP to extend the use of the disabled bus pass and this led to changes which have impacted hundreds of people locally.

At the heart of what makes SWALLOW Charity special is the caring and empathetic staff team - we will continue to nurture and invest in our people as the charity continues to grow.

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 2025 was 166 (2024- 173).

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustee Board meets every seven 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 seven 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.

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 2025

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

C P Winpenny (resigned 18.12.24)
J W Freeman
D M Vaughan
J Souter (Chair of Trustees)
C Negus
S Hawkey
A C German
M Roper
P Edmonds
R Winsley
S Baker (appointed 16.6.25)

Company Secretary

N Tew

Auditors

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

Solicitors

Thatcher and Hallam
Island House
Midsomer Norton
BA3 2HJ

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Bankers

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

Patron

J Cullum DL

Hon Vice Presidents

K F Atkinson
A E F Quinn
E Rawlings
S Barran
C P Winpenny

Senior Management Team

B Craney
J Willcox
M Gibbs
N Tew

Chief Executive
Registered Manager
Human Resources Manager
Fundraising and Finance Manager

RESULTS

The Net Incoming Resources for the year to 31 March 2025 amounted to negative £32,917. (2024- £31,770 Surplus). Restricted Reserves at 31 March 2025 amounted to £47,373 (2024 - £38,589) and Unrestricted Reserves amounted to £599,114 (2024 - £640,815).

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 Report of the Trustees 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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

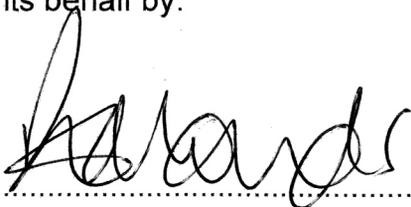
So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit 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 9th January 2026 and signed on its behalf by:



.....
P Edmonds - 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 2025 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 2025 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 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.



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

Date: 9th January 2026

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 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	78,290	70,206	148,496	131,967
Charitable activities					
Activities to further charity's objectives	5	1,574,145	-	1,574,145	1,496,105
Other trading activities	3	19,499	-	19,499	18,560
Investment income	4	21,413	-	21,413	28,944
Other income		<u>3,808</u>	-	<u>3,808</u>	-
Total		<u>1,697,155</u>	<u>70,206</u>	<u>1,767,361</u>	<u>1,675,576</u>
 EXPENDITURE ON					
Raising funds	6	542	-	542	794
Charitable activities					
Direct charitable expenditure	7	1,645,696	53,305	1,699,001	1,544,986
Management and administration		<u>92,618</u>	<u>8,117</u>	<u>100,735</u>	<u>98,026</u>
Total		<u>1,738,856</u>	<u>61,422</u>	<u>1,800,278</u>	<u>1,643,806</u>
 NET INCOME/(EXPENDITURE)		 (41,701)	 8,784	 (32,917)	 31,770
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>640,815</u>	<u>38,589</u>	<u>679,404</u>	<u>647,634</u>
 TOTAL FUNDS CARRIED FORWARD		 <u>599,114</u>	 <u>47,373</u>	 <u>646,487</u>	 <u>679,404</u>

The notes form part of these financial statements

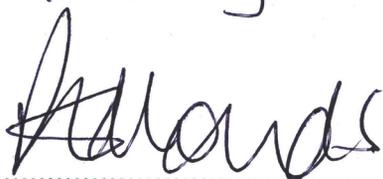
SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	46,059	-	46,059	42,890
Investments	14	<u>112,955</u>	<u>-</u>	<u>112,955</u>	<u>112,654</u>
		159,014	-	159,014	155,544
CURRENT ASSETS					
Debtors	15	69,005	-	69,005	118,216
Cash at bank and in hand		<u>489,307</u>	<u>47,373</u>	<u>536,680</u>	<u>519,536</u>
		558,312	47,373	605,685	637,752
CREDITORS					
Amounts falling due within one year	16	(118,212)	-	(118,212)	(113,892)
		<u>440,100</u>	<u>47,373</u>	<u>487,473</u>	<u>523,860</u>
NET CURRENT ASSETS					
		<u>440,100</u>	<u>47,373</u>	<u>487,473</u>	<u>523,860</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>599,114</u>	<u>47,373</u>	<u>646,487</u>	<u>679,404</u>
NET ASSETS					
		<u>599,114</u>	<u>47,373</u>	<u>646,487</u>	<u>679,404</u>
FUNDS					
	18				
Unrestricted funds				599,114	640,815
Restricted funds				<u>47,373</u>	<u>38,589</u>
TOTAL FUNDS					
				<u>646,487</u>	<u>679,404</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 9th January 2026 and were signed on its behalf by:



P Edmonds - 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 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>19,848</u>	<u>1,142</u>
Net cash provided by operating activities		<u>19,848</u>	<u>1,142</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(24,117)	(25,036)
Interest and investment income received		<u>21,413</u>	<u>18,470</u>
Net cash used in investing activities		<u>(2,704)</u>	<u>(6,566)</u>
		————	————
Change in cash and cash equivalents in the reporting period		17,144	(5,424)
Cash and cash equivalents at the beginning of the reporting period		519,536	524,960
		————	————
Cash and cash equivalents at the end of the reporting period		<u>536,680</u>	<u>519,536</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 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(32,917)	31,770
Adjustments for:		
Depreciation charges	20,778	16,781
Loss on disposal of fixed assets	170	159
Gains on investments during year	(301)	(10,474)
Interest and investment income received	(21,413)	(18,470)
Decrease/(increase) in debtors	49,211	(27,378)
Increase in creditors	<u>4,320</u>	<u>8,754</u>
Net cash provided by operations	<u>19,848</u>	<u>1,142</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>519,536</u>	<u>17,144</u>	<u>536,680</u>
	<u>519,536</u>	<u>17,144</u>	<u>536,680</u>
Total	<u>519,536</u>	<u>17,144</u>	<u>536,680</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2025

2. DONATIONS AND LEGACIES	2025	2024
	£	£
Donations - miscellaneous	54,325	25,505
Paulton & District Skittle League	-	1,500
Norwest Bowls Club	-	1,554
The Big Gig	-	500
National Lottery Community Fund	8,053	-
GAP Group Ltd	5,000	-
Bath Half Marathon Sponsorship	1,904	8,591
The Beatrice Laing Trust	5,000	-
Glastonbury Festival Stewards	3,200	2,800
Jorvik Tricycles	4,380	-
The Medlock Charitable Trust	-	2,000
Stoke Park Group Friend's Fund	1,320	-
The Sperring Charity	2,027	-
HCRG	2,804	-
Masonic Charitable Foundation	-	2,500
The Roper Family Charitable Trust	25,000	20,000
Rackvernal Old School Hall Trust	-	3,800
Community Minibus	1,930	8,000
Simmons and Simmons	-	3,500
Bath & West Community Energy	2,260	-
Bath Rotary	1,000	-
Paragon School PTA	2,000	-
The Hartfield Charitable Trust	-	976
Commissioners Crime Prevention Fund	1,994	-
Sir Jules Thorn Charitable Trust	2,500	-
Somer Valley Rotary	1,000	-
Radstock Town Council	-	1,000
Westfield Parish Council	1,478	116
Ray Harris Trust	1,000	-
Midsomer Norton & Radstock Rotary Club	-	1,250
Radstock and Westfield Big Local Dragons Den	2,379	500
The Society of Merchant Venturers	3,000	-
Sport England	3,852	-
BBC Children In Need	9,090	10,413
The Leonard Laity Stoate Charitable Trust	-	1,000
WERN	-	700
The Baily Thomas Charitable Fund	-	12,000
Bath Boules	-	1,400
HDH Wills Charitable Trust	2,000	-
ASDA	-	700
National Grid	-	1,264
Midsomer Norton Methodists Carol Service	-	150
Quartet Resilience Programme	-	10,086
The Hedley Foundation	-	2,817
NHS BANES, Swindon and Wiltshire ICB	-	4,595
The Somerset Masonic Charity	-	2,500
Midsomer Norton and Radstock Lions Club	-	250
	148,496	131,967

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Membership income	1,619	816
Consultancy fees	<u>17,880</u>	<u>17,744</u>
	<u>19,499</u>	<u>18,560</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Gains on investments	896	10,474
Bank interest and investment income	<u>20,517</u>	<u>18,470</u>
	<u>21,413</u>	<u>28,944</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Supported living	Activities to further charity's objectives	625,743	616,195
Housing benefit & rent	Activities to further charity's objectives	170,891	156,424
Work skills	Activities to further charity's objectives	234,179	225,211
Grants	Activities to further charity's objectives	73,179	72,900
Fitness club	Activities to further charity's objectives	4,912	3,901
Music workshop	Activities to further charity's objectives	1,220	1,133
Arts and crafts	Activities to further charity's objectives	34,722	33,066
Base house stays	Activities to further charity's objectives	186,718	164,938
Drama and yoga course	Activities to further charity's objectives	52,112	53,823
Young people income	Activities to further charity's objectives	977	994
Orchard Hall activities	Activities to further charity's objectives	36,521	35,882
Courses	Activities to further charity's objectives	40,839	43,869
Café takings	Activities to further charity's objectives	90,059	87,769
HIVE activity day	Activities to further charity's objectives	14,217	-
Forest group	Activities to further charity's objectives	<u>7,856</u>	<u>-</u>
		<u>1,574,145</u>	<u>1,496,105</u>

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

	2025	2024
	£	£
B&NES Funding	26,487	26,209
B&NES Supporting People	<u>46,692</u>	<u>46,691</u>
	<u>73,179</u>	<u>72,900</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

6. RAISING FUNDS

Other trading activities

	2025 £	2024 £
Bad debts	44	(780)
Fundraising events	<u>498</u>	<u>1,574</u>
	<u>542</u>	<u>794</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Direct charitable expenditure			
	550,701	1,148,300	1,699,001
Management and administration	<u>-</u>	<u>100,735</u>	<u>100,735</u>
	<u>550,701</u>	<u>1,249,035</u>	<u>1,799,736</u>

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Direct charitable expenditure	1,082,646	65,654	-	1,148,300
Management and administration	<u>-</u>	<u>87,825</u>	<u>12,910</u>	<u>100,735</u>
	<u>1,082,646</u>	<u>153,479</u>	<u>12,910</u>	<u>1,249,035</u>

	2025 £	2024 £
Management	87,654	82,729
Accountancy & legal fees	6,572	9,698
Auditors' remuneration	<u>6,338</u>	<u>5,758</u>
	<u>100,564</u>	<u>143,755</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

9. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	6,338	5,758
Depreciation - owned assets	20,778	16,781
Deficit on disposal of fixed assets	<u>170</u>	<u>159</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 2025 trustees' expenses amounted to £nil (2024 £nil)

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,275,910	1,177,879
Social security costs	94,830	83,915
Other pension costs	<u>36,253</u>	<u>32,462</u>
	<u>1,406,993</u>	<u>1,294,256</u>

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

	2025	2024
Support staff	36	39
Projects staff	34	27
Administration/support staff	<u>19</u>	<u>17</u>
	<u>89</u>	<u>83</u>

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

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

11. STAFF COSTS - continued

Staff costs were as follows:

	Support £	Projects £	Administration £	2025 £	2024 £
Wages and salaries	966,386	250,070	59,454	1,275,910	1,177,879
Social security costs	73,146	17,216	4,468	94,830	83,915
Pension costs	<u>27,970</u>	<u>6,551</u>	<u>1,732</u>	<u>36,253</u>	<u>32,462</u>
	<u>1,067,502</u>	<u>273,837</u>	<u>65,654</u>	<u>1,406,993</u>	<u>1,294,256</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Total fund £	Restricted funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	77,896	54,071	131,967
Charitable activities			
Activities to further charity's objectives	1,496,105	-	1,496,105
Other trading activities	18,560	-	18,560
Investment income	<u>28,944</u>	<u>-</u>	<u>28,944</u>
Total	<u>1,621,505</u>	<u>54,071</u>	<u>1,675,576</u>
 EXPENDITURE ON			
Raising funds	794	-	794
Charitable activities			
Direct charitable expenditure			
	1,511,516	33,470	1,544,986
Management and administration	<u>87,895</u>	<u>10,131</u>	<u>98,026</u>
Total	<u>1,600,205</u>	<u>43,601</u>	<u>1,643,806</u>
 NET INCOME	 21,300	 10,470	 31,770
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>619,515</u>	<u>28,119</u>	<u>647,634</u>
 TOTAL FUNDS CARRIED FORWARD	 <u><u>640,815</u></u>	 <u><u>38,589</u></u>	 <u><u>679,404</u></u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment for houses £	Office equipment £	Totals £
COST				
At 1 April 2024	25,080	24,655	62,412	112,147
Additions	2,168	9,731	12,218	24,117
Disposals	<u>-</u>	<u>(260)</u>	<u>(8,177)</u>	<u>(8,437)</u>
At 31 March 2025	<u>27,248</u>	<u>34,126</u>	<u>66,453</u>	<u>127,827</u>
DEPRECIATION				
At 1 April 2024	13,042	15,932	40,283	69,257
Charge for year	4,901	4,508	11,369	20,778
Eliminated on disposal	<u>-</u>	<u>(98)</u>	<u>(8,169)</u>	<u>(8,267)</u>
At 31 March 2025	<u>17,943</u>	<u>20,342</u>	<u>43,483</u>	<u>81,768</u>
NET BOOK VALUE				
At 31 March 2025	<u>9,305</u>	<u>13,784</u>	<u>22,970</u>	<u>46,059</u>
At 31 March 2024	<u>12,038</u>	<u>8,723</u>	<u>22,129</u>	<u>42,890</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

14. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2024	112,654
Revaluations	<u>301</u>
At 31 March 2025	<u>112,955</u>
NET BOOK VALUE	
At 31 March 2025	<u>112,955</u>
At 31 March 2024	<u>112,654</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Unlisted investments £
Valuation in 2025	301
Valuation in 2024	10,474
Valuation in 2023	2,180
Cost	<u>100,000</u>
	<u>112,955</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2025 £	2024 £
Cost	<u>100,000</u>	<u>100,000</u>

Fixed asset investments were valued on an open market basis on 31 March 2025 by LGT Wealth Management.

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	13,230	50,496
Prepayments and accrued income	<u>55,775</u>	<u>67,720</u>
	<u>69,005</u>	<u>118,216</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	13,664	15,624
Social security and other taxes	22,219	19,434
Other creditors	11,242	10,997
Accrued expenses	<u>71,087</u>	<u>67,837</u>
	<u>118,212</u>	<u>113,892</u>

17. LEASING AGREEMENTS

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

	2025	2024
	£	£
Within one year	94,429	94,813
Between one and five years	<u>5,457</u>	<u>6,974</u>
	<u>99,886</u>	<u>101,787</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

18. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General Funds	600,815	(41,701)	559,114
Designated Funds	<u>40,000</u>	<u>-</u>	<u>40,000</u>
	640,815	(41,701)	599,114
Restricted funds			
Restricted Funds	38,589	8,784	47,373
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>679,404</u>	<u>(32,917)</u>	<u>646,487</u>

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

	Incoming Movement resources £	Resources expended £	in funds £
Unrestricted funds			
General Funds	1,697,155	(1,738,856)	(41,701)
Restricted funds			
Restricted Funds	70,206	(61,422)	8,784
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,767,361</u>	<u>(1,800,278)</u>	<u>(32,917)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General Funds	579,515	21,300	600,815
Designated Funds	<u>40,000</u>	<u>-</u>	<u>40,000</u>
	619,515	21,300	640,815
Restricted funds			
Restricted Funds	28,119	10,470	38,589
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>647,634</u>	<u>31,770</u>	<u>679,404</u>

SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

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

	Incoming Movement resources £	Resources expended £	in funds £
Unrestricted funds			
General Funds	1,621,505	(1,600,205)	21,300
Restricted funds			
Restricted Funds	54,071	(43,601)	10,470
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,675,576</u>	<u>(1,643,806)</u>	<u>31,770</u>

19. RELATED PARTY DISCLOSURES

Transactions with related parties have been identified in the period as J McConnell and L Souter as they are SWALLOW members who are related to senior staff or trustees. Transactions in the period total £10,790 and £9,173 respectively and closing balances due from each are £52 and £136 respectively. These transactions have taken place at arms length.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

20. PURPOSE OF RESTRICTED RESERVES

Restricted Reserves amounting to £47,373 are being carried forward to be spent in the year ended 31 March 2026. This is made up as follows:

The remainder of a donation from BBC Children in Need received in 2024 of £1,207, plus an additional donation in the year of £1,328

A donation from Hartfield of £549 for parent and carers support sessions

The remainder of a donation from the Bath Half Fund for cycling sessions for £424, plus an additional donation of £571 for Zumba

A donation from Sport England for football team transport for £595

A donation from Douglas Arter Foundation for gardening in the community of £500

A donation from The Sperring Charity for out of hours gardening of £2,027

A donation from Stoke Park Friends Fund for football team matches of £404

A donation from Big Local - Dragons Den for swimming lessons of £1,000

A donation from Rotary Club of Bath for Bath Boogie dance costs of £636

A donation from Bath & West Community Energy Programme Fund for raised beds of £2,260

A donation from HCRG for family cooking lessons of £1,655

A donation from Westfield Parish Council for soup and lunches of £978

A donation from Commissioners Crime Prevention Fund towards a hate crime campaign of £1,994

A donation from The National Lottery Community Fund for 2 years fun club from April 2025 to March 2027 of £8,053

A donation from The Beatrice Laing Trust for HIVE Friday Rent of £5,000

A donation from The HDH Wills 1965 Charitable Trust for gardening in the community of £2,000

Donations totalling £16,192 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 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - miscellaneous	54,325	25,505
Paulton & District Skittle League	-	1,500
Norwest Bowls Club	-	1,554
The Big Gig	-	500
National Lottery Community Fund	8,053	-
GAP Group Ltd	5,000	-
Bath Half Marathon Sponsorship	1,904	8,591
The Beatrice Laing Trust	5,000	-
Glastonbury Festival Stewards	3,200	2,800
Jorvik Tricycles	4,380	-
The Medlock Charitable Trust	-	2,000
Stoke Park Group Friend's Fund	1,320	-
The Sperring Charity	2,027	-
HCRG	2,804	-
Masonic Charitable Foundation	-	2,500
The Roper Family Charitable Trust	25,000	20,000
Rackvernal Old School Hall Trust	-	3,800
Midsomer Norton and Radstock Community Minibus	1,930	8,000
Simmons and Simmons	-	3,500
Bath & West Community Energy	2,260	-
Bath Rotary	1,000	-
Paragon School PTA	2,000	-
The Hartfield Charitable Trust	-	976
Sir Jules Thorn Charitable Trust	2,500	-
Somer Valley Rotary	1,000	-
Radstock Town Council	-	1,000
Westfield Parish Council	1,478	116
Roy Harris Trust	1,000	-
Midsomer Norton & Radstock Rotary Club	-	1,250
Radstock and Westfield Big Local Dragons Den	2,379	500
The Society of Merchant Venturers	3,000	-
Sport England	3,852	-
BBC Children In Need	9,090	10,413
The Leonard Laity Stoate Charitable Trust	-	1,000
WERN	-	700
The Baily Thomas Charitable Fund	-	12,000
Bath Boules	-	1,400
Carried forward	144,502	109,605

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 2025**

	2025 £	2024 £
Donations and legacies		
Brought forward	144,502	109,605
HDH Wills Charitable Trust	2,000	-
ASDA	-	700
National Grid	-	1,264
Midsomer Norton Methodists Carol Service	-	150
Quartet Resilience Programme	-	10,086
Commissioners Crime Prevention Fund	1,994	-
The Hedley Foundation	-	2,817
NHS BANES, Swindon and Wiltshire ICB	-	4,595
The Somerset Masonic Charity	-	2,500
Midsomer Norton and Radstock Lions Club	-	250
	<u>148,496</u>	<u>131,967</u>
Other trading activities		
Membership income	1,619	816
Consultancy fees	<u>17,880</u>	<u>17,744</u>
	19,499	18,560
Investment income		
Gains on investments	896	10,474
Bank interest and investment income	<u>20,517</u>	<u>18,470</u>
	21,413	28,944
Charitable activities		
Supported living	625,743	616,195
Housing benefit & rent	170,891	156,424
Work skills	234,179	225,211
Grants	73,179	72,900
Fitness club	4,912	3,901
Music workshop	1,220	1,133
Arts and crafts	34,722	33,066
Base house stays	186,718	164,938
Drama and yoga course	52,112	53,823
Young people income	977	994
Orchard Hall activities	36,521	35,882
Courses	40,839	43,869
Café takings	90,059	87,769
HIVE activity day	14,217	-
Forest group	<u>7,856</u>	<u>-</u>
	<u>1,574,145</u>	<u>1,496,105</u>

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SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

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

	2025 £	2024 £
Other income		
Flat rate scheme benefit	<u>3,808</u>	<u>-</u>
Total incoming resources	1,767,361	1,675,576
 EXPENDITURE		
Other trading activities		
Bad debts	44	(780)
Fundraising events	<u>498</u>	<u>1,574</u>
	542	794
 Other trading activities		
Charitable activities		
Wages	250,070	202,054
Social security	17,216	12,699
Pensions	6,551	4,967
Rent	166,303	140,091
Cleaning	6,397	8,281
Repairs	24,561	19,842
Members evaluation	1,327	682
Learning materials & Cafe cost	53,074	45,869
Travel and subsistence	<u>25,202</u>	<u>19,443</u>
	550,701	453,928
 Support costs		
Management		
Wages	966,386	920,565
Social security	73,146	67,149
Pensions	27,970	25,917
Training & recruitment	<u>15,144</u>	<u>16,363</u>
	1,082,646	1,029,994

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SOUTH WEST ACTION FOR LEARNING AND LIVING OUR WAY LTD

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

	2025 £	2024 £
Finance		
Wages	59,454	55,260
Social security	4,468	4,067
Pensions	1,732	1,578
Insurance	12,039	11,782
Light and heat	17,974	15,028
Telephone and postage	4,586	4,796
Printing and stationery	11,381	11,887
Sundries	12,830	14,661
Bank charges	2,645	2,512
Subscriptions and licences	5,422	5,123
Depreciation of tangible fixed assets	20,778	16,781
Loss on sale of tangible fixed assets	<u>170</u>	<u>159</u>
	153,479	143,634
Governance costs		
Auditors' remuneration	6,338	5,758
Accountancy & legal fees	<u>6,572</u>	<u>9,698</u>
	<u>12,910</u>	<u>15,456</u>
Total resources expended	<u>1,800,278</u>	<u>1,643,806</u>
Net (expenditure)/income	<u>(32,917)</u>	<u>31,770</u>