

The Swan Youth Project Limited
(A company limited by guarantee)

**Directors' report and financial statements
for the year ended 30 June 2022**

Company registration number 02947322

Registered charity number 1039966

Haines Watts (Berkhamsted) Limited
Chartered Accountants
4 Claridge Court
Lower Kings Road,
Berkhamsted
Hertfordshire
HP4 2AF

The Swan Youth Project Limited

Company information

Directors	Mrs S Swarbrick Chair Ms K Adderley (resigned 23 June 2022) Ms L Foster-Weinreb (resigned 1 March 2022) Mr P Dowd Mrs J Jacques Mr T Streater (appointed 21 October 2021) Mrs K Rogers (appointed 28 April 2022) Mrs V Sindermann (appointed 28 April 2022)
Company number	02947322
Registered charity number	1039966
Registered office	137/139 High Street Berkhamsted Hertfordshire HP4 3HH
Accountants	Haines Watts (Berkhamsted) Limited Chartered Accountants 4 Claridge Court Lower Kings Road, Berkhamsted Hertfordshire HP4 2AF
Bankers	Barclays Bank PLC 189 High Street Berkhamsted Hertfordshire HP4 1AY

The Swan Youth Project Limited

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The Swan Youth Project Limited

Directors' report for the year ended 30 June 2022 (continued)

Structure, Governance and Management

The Swan Youth Project Limited ("SYP") is a registered charity limited by guarantee and governed by its Articles of Association. Its purpose is the provision of a safe recreational facility with an associated activity programme for the young people of Berkhamsted and the surrounding area.

The SYP was originally established with the aim of purchasing The Swan Inn in Berkhamsted, which at the time was a sixteenth century coaching inn in danger of becoming derelict, and to develop it for the benefit of the young people of Berkhamsted. The Inn was acquired with financial support from the then National Lotteries Charities Board. The SYP legally owns the entire building though most of it is leased to Catalyst Housing Limited (formerly Aldwyck Housing Association) on a long term lease which comprises of the upstairs and part of the downstairs of the building which were then developed to provide accommodation for homeless young people of the district. The SYP uses the remainder of the building focusing its efforts on developing a recreational facility for the young people of the area.

The SYP is continually looking for new, active, committed individuals to serve as trustee/directors. Most hear about it through 'word of mouth' contact with an existing trustee/director and through other routes.. Potential trustees/directors are provided with information on the SYP and invited to attend some meetings until they finally decide to serve. They can then be elected as trustee or director by the existing board of directors, which effectively functions as its management committee.

The SYP currently employs two full time staff together with a number of part-time youth workers to manage and run the day to day activities of the charity.

Our Mission

The Swan is a unique and well-established youth centre at the heart of Berkhamsted – providing vital services for all young people (11-16 years) from Berkhamsted and the surrounding areas.

Somewhere to Go. Something to Do. Someone to Listen.

Our mission is to provide a happy, safe, supportive and engaging place for young people in the town and surrounding areas.

Underpinning our mission are our core values of:

- Empowerment: we put the needs of our young people at the heart of everything we do, remaining relevant and engaged;
- Respect: we respect each other and operate with integrity; and
- Sustainability: we will continue to add value to our community now and in the future.

As an integral part of the Berkhamsted community, the Swan works in partnership with local schools, businesses, and other local youth organisations, to support the community's next generation to realise their potential and to contribute positively to its future.

The Swan Youth Project Limited

Directors' report for the year ended 30 June 2022 (continued)

The Swan offers a core daily 'drop in' service and provides a range of structured activities. It is a safe, fun, and supportive space for young people to develop valuable skills outside of school, promoting positive mental and physical health, whilst offering more targeted support to the most vulnerable.

Swan Centre Management

The SYP centre is well equipped with games such as pool and table football, a computer and internet room, a chill-out room, a fully equipped music room, DJ booth, games consoles and a refreshments area.

Our regular activities during term time include after school drop-ins 3 - 6pm Monday to Friday, recreational activities, gig nights, etc. Apart from these regular activities, the SYP has provided and offers at various times depending on needs and resources, structured activities such as:

- Involving young people through the opportunity to volunteer at the Swan Centre;
- Support and information to enable members to make informed choices about issues that concern them;
- Healthy relationships - managed by third parties to provide support;
- Creative learning through arts, music and citizenship and encouragement to enjoy new experiences by participating in activities such as drama, skate boarding and video making;
- Outreach work is delivered in the local schools and community groups, and at the local skate park and football pitch to engage with the harder to reach members of the community; and
- Training where members have the opportunity to attend many different training workshops such as drugs awareness, careers, first aid and develop organisational skills.

The directors wish to thank all our staff for their continued contribution during the past year. We also thank all the youth workers and volunteers who help us to reach out to 11-16 year olds and to deliver a number of specific programmes to our members.

Looking forward, our priorities are to grow our membership, evolve our services and activities, raise our profile in the local community, and increase and diversify our funding.

As part of our communications strategy, we have just launched our new website which provides information on its activities and a platform to outreach to members, local businesses, other related organisations and supporters of all kinds (<https://www.theswanyouthproject.co.uk>).

Risk Management

The trustees of the charity remain very aware of the potential risks associated with the centre. Everybody who works with young people is subjected to the appropriate DBS checks. All necessary operating procedures have been established and are regularly reviewed. Where necessary, the advice of the local police, health and fire authorities is obtained.

The Swan Youth Project Limited

Directors' report for the year ended 30 June 2022 (continued)

Funding

Whilst the SYP centre does generate a small amount of income from activities, it remains heavily dependent on grants and donations. During this financial year, a number of grants were received and are detailed in the attached financial report. The directors are extremely grateful to all those who provided such financial support.

We are particularly grateful to Berkhamsted Town Council for their continued support, Garfield Weston Trust and Hertfordshire County Council for their continued support, and all the various charitable organisations and individuals who continue to support us.

The amount of grants available to the centre continues to decline and our focus continues to be to attract new sources of funding. Being a local charity, the Trustees have continued to focus more than ever on local organizations, businesses and individuals.

We are building our network of local supporters as we see our continued funding to be more than ever dependent on such local support which can be through the provision of donations, resources or participation in projects.

Maintaining an adequate funding pipeline remains a key priority for the Trustees to ensure the sustainability of the centre and its programme of events.

We have not employed any professional fundraiser or commercial participator during the year.

Financial Issues

The financial performance of the charity for this year is outlined in the following schedules, which have been prepared so as to provide an accurate, reasonable, fair and balanced view of the financial state of the Company.

In preparing these financial statements, the directors have sought to select suitable accounting policies and apply them consistently, make judgements and estimates that are reasonable and prudent, and prepare the financial statements on the going concern basis unless it is not appropriate to assume that the Company will continue on that basis.

Funds at year end

Total funds at the end of the year were £96,260 (2021: £87,384), of which £69,562 (2021: £69,558) were restricted funds, principally represented by the freehold and long leasehold interests in buildings together with certain equipment as detailed in Note 5 below. The SYP began operations with a grant from the National Lotteries Charity Board in 1996 (£102,056 of capital funding and £90,010 of revenue funding with the final payment received in June 1999).

Accordingly, we had £26,698 of reserves being freely available unrestricted funds at 30 June 2022 (2021: £17,826).

The Swan Youth Project Limited

Directors' report for the year ended 30 June 2022 (continued)

Liquid Assets

The liquid assets held by the Company and projected outgoings are reviewed at regular intervals by the directors. Given the increasingly volatile nature of grant funding upon which it is heavily dependent, the directors will seek to ensure that at least six months of operating expenditure is held in liquid funds. In the event such funds fall close to this level, the directors will seek to raise further funds as quickly as possible. Should they fall below this level, a contingency plan will be implemented.

Management Committee

The members of the management committee who serve as directors for the purpose of company law and as trustees (which included Rick Freedman as the trustee representative of Berkhamsted Town Council) for charity law purposes during the year and to the date of this report are set out in the Company information page.

As directors we are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and enables us to ensure that the financial statements comply with the Companies Act 2006. We are also responsible for safeguarding the assets of the Company and taking reasonable steps to prevent and detect fraud.

In accordance with company law, as the Company's directors we certify that we are not aware of any relevant accounting information of which the independent examiner is unaware and that we have taken all the steps that we ought to have taken to make ourselves aware of any relevant accounting information and to establish that the charity's independent examiner is aware of that information.

Independent Examiner

Haines Watts (Berkhamsted) Limited was re-appointed as the Company's independent examiner during the year and has expressed its willingness to continue in that capacity.

Small Company Exemptions and Charities SORP

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011, and in accordance with the special provisions of Part VII of the Companies Act 2006 applicable to small companies.

Signed on behalf of the Board of Directors on 17 November 2022.

Sandra Swarbrick Chair 

Padraig Dowd Director 

The Swan Youth Project Limited

Independent examiner's report to the Trustees of The Swan Youth Project Limited

I report on the accounts of the Company for the year ended 30 June 2022, which are set out on pages 6 to 18.

Respective responsibilities of directors and examiner

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to examine the accounts under section 145 of the 2011 Charities Act, to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention (1) which gives me reasonable cause to believe that, in any material respect the requirements to keep accounting records in accordance with section 386 of the Companies Act 2006, and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Shaun Brownsmith FCA

Haines Watts (Berkhamsted) Limited

4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF



17 November 2022

The Swan Youth Project Limited

Statement of financial activities for the year ended 30 June 2022

		Unrestricted funds	Restricted funds	Total funds	Total funds
		2022	2022	2022	2021
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
<i>Voluntary income:</i>					
Donations	2	19,915	-	19,915	10,194
Grants	2	10,870	49,156	60,026	30,629
<i>Activities for generating funds:</i>					
Lettings and premises hire	2	1,116	-	1,116	260
<i>Investment and rental income:</i>	2	670	-	670	1,004
Incoming resources from charitable activities					
Tuck and activity income	2	<u>1,369</u>	-	<u>1,369</u>	<u>716</u>
Total incoming resources		<u>33,940</u>	<u>49,156</u>	<u>83,096</u>	<u>42,803</u>
RESOURCES EXPENDED					
Costs of generating funds					
<i>Charitable activities</i>					
Staff costs	3	12,457	35,350	47,807	13,759
Other expenditure	3	12,001	11,573	23,574	23,659
Depreciation	3	-	2,229	2,229	2,229
<i>Governance costs</i>	3	<u>610</u>	-	<u>610</u>	<u>561</u>
Total resources expended		<u>25,068</u>	<u>49,152</u>	<u>74,220</u>	<u>40,208</u>
Net incoming resources		<u>8,872</u>	<u>4</u>	<u>8,876</u>	<u>2,595</u>
Reconciliation of funds					
Funds brought forward		17,826	69,558	87,384	84,789
Result for the year		<u>8,872</u>	<u>4</u>	<u>8,876</u>	<u>2,595</u>
Funds carried forward		<u>26,698</u>	<u>69,562</u>	<u>96,260</u>	<u>87,384</u>

The notes on pages 9 to 18 form an integral part of these financial statements.

The Swan Youth Project Limited

Balance sheet as at 30 June 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fixed assets					
Tangible fixed assets	5	=	64,680	64,680	66,909
Current Assets					
Debtors and prepayments	6	3,698	-	3,698	5,843
Cash at bank and in hand		<u>75,732</u>	<u>4,882</u>	<u>80,614</u>	<u>75,290</u>
		79,430	4,882	84,312	81,133
Creditors: amount falling due within one year	7	<u>(52,732)</u>	=	<u>(52,732)</u>	<u>(60,658)</u>
Net current assets		<u>26,698</u>	<u>4,882</u>	<u>31,580</u>	<u>20,475</u>
Net assets		<u>26,698</u>	<u>4,882</u>	<u>96,260</u>	<u>87,384</u>
Total funds	10	<u>26,698</u>	<u>69,562</u>	<u>96,260</u>	<u>87,384</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 9 to 18 form an integral part of these financial statements.

The Swan Youth Project Limited

Balance sheet as at 30 June 2022 (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 30 June 2022

In approving these financial statements as directors of the Company, we hereby confirm:

- (a) that for the year stated above the Company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the Company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2022; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the Company keeps accounting records which comply with Section 386; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the Company.

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

The financial statements were approved by the Board on 17 November 2022 and signed on its behalf by:

Sandra Swarbrick Chair



Padraig Dowd Director



Company registered number: 02947322

The notes on pages 9 to 18 form an integral part of these financial statements.

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

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

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The presentation currency of the accounts is in Pounds Sterling.

1.2. Going concern

The accounts are based on the going concern basis on the assumption that the charity is able to secure adequate long term finance to support its operations and the charity's objectives.

1.3. Fund accounting

Restricted funds represent funds that are to be used for a specific purpose and/or over a specified period of time as requested by the donor.

Unrestricted funds are those funds that have not had a restriction placed on them by the donor and are available for use at the discretion of the Trustees in furtherance of the charitable objectives of The Swan Youth Project Limited.

1.4. Income

Recognition of income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 2012.

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2022 (continued)

1.4. Income (continued)

Grants and donations

Grants and donations (including where applicable, Gift Aid) are only included in the Statement of Financial Activities (SoFA) when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

In the case of performance related grants, income is only recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Donated services and facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Trading

Incoming resources from charitable trading activity are accounted for when earned.

Investment Income

Investment income is included when receivable.

1.5. Expenditure and Liabilities

Resources expended

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fund raising purposes.

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2022 (continued)

1.5. Expenditure and Liabilities (continued)

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

Any VAT charged on expenses is reclaimed where possible and accordingly expenses are reported net. In some circumstances it is not possible or acceptable to reclaim VAT incurred and such VAT is included as part of the overall expense.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17, 11.18 and 11.19, FRS 102 SORP.

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2022 (continued)

1.6. Assets

Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The freehold and long leasehold fixed assets have not been revalued. The costs of minor additions and those costing less than £1,000 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

Assets in the course of construction are not depreciated. Freehold land is not depreciated. Long leaseholds are depreciated over fifty years, leasehold improvements are depreciated over periods between five and fifty years. Fixtures and equipment are written off over five years, musical equipment over three years and electrical equipment over two years.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2022

2. Incoming resources

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Donations				
Donations	<u>19,915</u>	=	<u>19,915</u>	<u>10,194</u>
Revenue grants				
Berkhamsted Town Council	-	25,400	25,400	25,100
Garfield Weston	8,500	-	8,500	-
HCF HaPpy Holiday Activities	-	5,268	5,268	-
Western and Midland Trains	-	4,900	4,900	-
Impactful Government	-	4,161	4,161	-
Home Ed Group	-	3,027	3,027	-
Harpenden Building Society	-	3,000	3,000	2,547
Reachout	2,084	-	2,084	-
Berko Kids Fest	-	1,000	1,000	-
Nigel Taylor, HCC Councillor	-	1,000	1,000	-
St James's Place	-	900	900	2,482
HCC – CAMHS	-	500	500	-
Coop Community Fund	286	-	286	-
Dacorum Borough Council	=	=	=	<u>500</u>
	<u>10,870</u>	<u>49,156</u>	<u>60,026</u>	<u>30,629</u>
Activities for generating funds				
Lettings and premises hire	<u>1,116</u>	=	<u>1,116</u>	<u>260</u>
Investment income				
Rents	667	-	667	1,000
Bank interest	<u>3</u>	=	<u>3</u>	<u>4</u>
	<u>670</u>	=	<u>670</u>	<u>1,004</u>
Incoming resources from charitable activities				
Tuck and other sales	1,110	-	1,110	194
Activity income	<u>259</u>	=	<u>259</u>	<u>522</u>
	<u>1,369</u>	=	<u>1,369</u>	<u>716</u>

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2022

3. Resources expended

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Charitable activities				
Staff costs	<u>12,457</u>	<u>35,350</u>	<u>47,807</u>	<u>13,759</u>
Operating costs				
Activity programmes and activities	2,026	5,120	7,146	1,553
Cost of goods	-	-	-	667
Equipment, repairs and security	5,250	1,698	6,948	13,837
Insurance	1,170	1,600	2,770	2,798
Heat and light	767	1,650	2,417	1,905
Telecommunications	289	290	579	532
IT and website	626	650	1,276	950
Water	133	165	298	473
Stationery, printing and postage	266	-	266	60
Other running costs	<u>1,474</u>	<u>400</u>	<u>1,874</u>	<u>884</u>
	<u>12,001</u>	<u>11,573</u>	<u>23,574</u>	<u>23,659</u>
Depreciation	=	<u>2,229</u>	<u>2,229</u>	<u>2,229</u>
Governance				
Accounts Examination	<u>610</u>	=	<u>610</u>	<u>561</u>

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2022

4. Restricted funds

Fund	Grant purpose	Grant B/F	Grant income released	Direct costs	Support costs	Depreciation	Total costs	Grant C/F
		£	£	£	£	£	£	£
Income - Grants								
National Lottery	Establishment of centre	61,987	-	-	-	1,636	1,636	60,351
Berkhamsted Town Council	Staff wages and running costs	-	25,400	22,160	1,007	-	23,167	-
HCF	HaPpy Holiday Activities	-	5,268	1,600	3,668	-	5,268	-
West Midland Trains Limited	Self-esteem project	-	4,900	4,100	800	-	4,900	-
Impactful Government	Staff employment	-	4,161	4,161	-	-	4,161	-
Home Ed Group	Education support	-	3,027	1,150	1,877	-	3,027	-
Harpenden Building Society	'Frame of Mind' project	-	3,000	2,100	900	-	3,000	-
Beiko Kids Fest	Youth activities project	-	1,000	1,000	-	-	1,000	-
Nigel Taylor HCC Councillor	Courtyard development	-	1,000	860	140	-	1,000	-
St James Place	Self-esteem and resilience project	-	900	900	-	-	900	-
HCC - CAMHS	'Feeling Good Week' project	=	500	350	150	=	500	=
		61,987	49,156	38,381	8,542	1,636	48,559	60,351

Support costs consist of manager's and youth workers' time and various operating costs incurred on the project.

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2022

5. Tangible fixed assets	Land and buildings freehold	Long leasehold property	Long leasehold improvement	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost					
At 30 June 2021	20,000	24,239	73,747	44,237	162,223
Additions	=	=	=	=	=
At 30 June 2022	<u>20,000</u>	<u>24,239</u>	<u>73,747</u>	<u>44,237</u>	<u>162,223</u>
Depreciation					
At 30 June 2021	-	11,842	44,276	39,196	95,314
Charge for the year	=	<u>485</u>	<u>1,151</u>	<u>593</u>	<u>2,229</u>
At 30 June 2022	=	<u>12,327</u>	<u>45,427</u>	<u>39,789</u>	<u>97,543</u>
Net book amounts					
At 30 June 2022	<u>20,000</u>	<u>11,912</u>	<u>28,320</u>	<u>4,448</u>	<u>64,680</u>
At 30 June 2021	<u>20,000</u>	<u>12,397</u>	<u>29,471</u>	<u>5,041</u>	<u>66,909</u>
Restricted	20,000	11,912	28,320	4,448	64,680
Unrestricted	=	=	=	=	=
At 30 June 2022	<u>20,000</u>	<u>11,912</u>	<u>28,320</u>	<u>4,448</u>	<u>64,680</u>
6. Debtors and prepayments	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022	Total funds 2021	
	£	£	£	£	
Gift Aid receivable	2,505	-	2,505	1,827	
Rent receivable	333	-	333	667	
Prepaid voucher card	-	-	-	1,000	
VAT receivable	267	-	267	172	
Prepayments	<u>593</u>	=	<u>593</u>	<u>2,177</u>	
	<u>3,698</u>	=	<u>3,698</u>	<u>5,843</u>	

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2022

7. Creditors: amounts falling due within one year	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Total 2021
	£	£	£	£
Creditors	1,650	-	1,650	575
Accruals	1,761	-	1,761	1,275
Deferred income	<u>49,321</u>	-	<u>49,321</u>	<u>58,808</u>
	<u>52,732</u>	-	<u>52,732</u>	<u>60,658</u>

Deferred income represents cash amounts received during this and prior financial years in respect of project activities and running costs that are planned to be executed in the next following years, when such income will be recognised in the Statement of Financial Activities as progress is achieved.

8. Taxation

The Company is a registered charity and did not have any liability to corporation tax during the year.

9. Staff costs and numbers	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022	Total funds 2021
	£	£	£	£
Salaries and wages	<u>12,457</u>	<u>35,350</u>	<u>47,807</u>	<u>13,759</u>

There were one full time manager and two part-time senior youth workers employed during this financial year together with varying numbers of youth support workers. The average number of employees during the year was 2 (2021: 2).

During the year ended 30 June 2021, the Company availed of the furlough arrangements provided by the UK Government for six months of the year and received £5,043; the amount of £13,759 above is stated net of this amount.

10. Reserves

Total funds at the end of the year were £96,260 (2021: £87,384), of which £69,562 (2021: £69,558) were restricted funds, principally represented by the freehold and long leasehold interests in buildings together with certain equipment as detailed in Note 5 above. The SYP began operations with a grant from the National Lotteries Charity Board in 1996 (£102,056 of capital funding and £90,010 of revenue funding with the final payment received in June 1999).

Accordingly, we had £26,698 of reserves being freely available unrestricted funds at 30 June 2022 (2021: £17,826).

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2022

11. Transactions with related parties

No Director or Trustee received any remuneration in respect of their services during the year (2021: £0).

12. Company limited by guarantee

The Company is a company limited by guarantee without a share capital. In the event of a winding up of the Company, the members have agreed to contribute £10.00 each.