

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

**Directors' report and financial statements  
for the year ended 30 June 2023**

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 Mr P Dowd (resigned 3 May 2023) Mrs J Jacques Mr T Streater Mrs K Rogers Mrs V Sindermann Ms Helen Rognaldsen (appointed 16 March 2023) Mr Rick Freedman (appointed 18 July 2023)
Company number	02947322
Registered charity number	1039966
Registered office	137/139 High Street Berkhamsted Hertfordshire HP4 3HH
Independent Examiner	Haines Watts (Berkhamsted) Limited Chartered Accountants 4 Claridge Court Lower Kings Road, Berkhamsted Hertfordshire HP4 2AF
Bankers	Barclays Bank PLC

# The Swan Youth Project Limited

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## **The Swan Youth Project Limited**

### **Directors' Report for the year ended 30 June 2023**

#### **The Past Year – Change, Successes and Challenges**

In exercising our core purpose, the Swan has witnessed an increased tangible impact from the cost-of-living crisis with more members having food at the centre as their main evening meal. Thus, our expenditure on food has increased despite donations from FareShare. Since the change in the 'best before dates', we have also seen a drop in the number and quantity of donations. In addition, we are continuing to see an increase in mental health support requirements and referrals, where often we are the conduit to signposting to the next level of support.

Our response has been to provide meals daily and snacks during outreach as this is needed as a basic requirement to facilitate mental and physical wellbeing. We are working closely with schools to address issues where members and families are struggling and where we can support, we do, in conjunction with support services. We have a range of mental health issues from low level anxiety to serious self-harm, all of which we are involved in supporting. This has required a considerable amount of input from staff, with further training required to increase expertise.

Our working with other organisations and sign-posting has increased and has been successful. We work very closely with our feeder school, Ashlyns, and support students as required. Along with Ashlyns, we also worked with Adeyfield School, and DESC educating students on the subject of County Lines, which exists here in Berkhamsted as we have observed through our outreach work. We continue to expand our reach by going into the primary schools to talk about the work of the Swan Youth Project, especially to students in Year 6 who are going to transition to secondary school. This was a need we identified due to the impact of COVID and lack of socialisation skills amongst this demographic. We have worked with Community Action Dacorum to help students with their CV writing and have signposted work experience students to them.

We have successfully run weekly sessions for the Home Education Group and worked with Services for Young People to deliver substance misuse training to families in this community. We have also continued to work closely with local churches to deliver the HCF HAPpy Programme for children in receipt of free school meals as well as taking part in celebrations such as Sukkot at St Peters Church.

We also worked with the Rotary Club to raise funds for the Swan Youth Project and also empower our volunteers, one of which won their coveted Junior Volunteer Award 2023.

Funding from a variety of grants has enabled us to deliver these programmes, together with others such as Cookery Life skills to Year 12, Gardening projects in our newly refurbished courtyard with focus on soil to fork, working with local organisations such as Hanako and Rectory Lane Cemetery to utilise their expertise to further enrich the experiences of our members.

The financial support and encouragement from Berkhamsted Town Council enables us to provide a range of programmes and services for our members. It also enables us to look at opportunities for staff training and expansion of the existing team.

Our working with other organisations has provided the funding and support to deliver programmes to specifically address these changing and increased needs; our particular thanks to Hertfordshire County Council's Building Life Chances programme which has funded two large programmes that continue into the new financial year.

## **The Swan Youth Project Limited**

### **Directors' Report for the year ended 30 June 2023 (continued)**

#### **Looking ahead**

We continue to see more mental health issues with the volume and complexity increasing. This means more signposting to services and liaison with families and schools so that we are involved in providing a positive circle of support. We anticipate we will continue to see this increase into 2025 due to the increased pressures on other youth provision services, which encourages and requires us to expand our team and its expertise.

Our constant and greatest challenge is to secure funding as far as possible into the future. The level of funding simply determines what level of resources and activities we can deliver while sustainable, secure funding is critical to developing and delivering multi-year programmes.

Our Board of Trustees is currently engaged in seeking out opportunities for local business partnerships so that we can diversify our sources of income, thus reducing our dependency on restricted grants income. This will also enable greater flexibility for future programme delivery.

As with other youth provision services, staff recruitment and retention remains difficult, however, we have refined our recruitment process and now have a strong team in place which gives us confidence for the future.

We have had to and will continue to be proactive so that we can best support our members and families. We are always working to increase the positive impact we can have addressing the societal needs that we see on a daily basis. Our young people always come first and we continue to adapt and carry on as always.

#### **Structure, Governance and Management**

The Swan Youth Project Limited ("SYP") is a registered charity limited by guarantee and governed by its Constitution. 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 Peabody (formerly Catalyst Housing Limited and before that, 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 three full time staff together with a number of part-time youth workers to manage and run the day to day activities of the charity.

## **The Swan Youth Project Limited**

### **Directors' Report for the year ended 30 June 2023 (continued)**

#### **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. Our core values go hand in hand with our planning being based around the holistic wellbeing principles of the '5 Ways to Wellbeing'.

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 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 and signposting 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:

- Enrichment opportunities such as the Lion King theatre trip, pottery workshops, floristry session, bee keeping session and many more. We want to ensure that finance is not a barrier to participation and access to activities is made possible;
- 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; some of these being 'county lines' workshops, focus on 'lives not knives' through Billy's Wish workshop, PCSO visit and many wellbeing discussions;
- 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

## The Swan Youth Project Limited

### Directors' Report for the year ended 30 June 2023 (continued)

- 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.

Our website (<https://www.theswanyouthproject.co.uk>) provides information on our activities and a platform to outreach to members, local businesses, other related organisations and supporters of all kinds

### 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.

### 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 Hertfordshire County Council for their funding and engagement on a number of programmes during the year and into our next financial year.

We continue to receive funding from Berkhamsted Town Council as they have done so over many years. The continued nature of this funding is critical to sustaining the SYP, not just because of the amount involved but also because of the benefits of the longer-term nature of this support.

We continue to receive financial support from the Garfield Weston Trust, Quanta, our local churches, community organisations and schools, and individuals, all of which we appreciate very much.

The amount of grant funding opportunities 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.

# **The Swan Youth Project Limited**

## **Directors' Report for the year ended 30 June 2023 (continued)**

### **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.

Following Covid, one objective has been to increase our reserves and we are pleased to say that we have made some progress in that regard, while further progress is required over the next few years.

### **Funds at year end**

Total funds at the end of the year were £110,329 (2022: £96,260), of which £67,333 (2022: £69,562 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 £42,996 of reserves being freely available unrestricted funds at 30 June 2023 (2022: £26,698).

### **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 served as directors for the purpose of company law during the year and to the date of this report are set out in the Company information page. Those same directors and Adam Hawkswood as the trustee representative of Berkhamsted Town Council, also served as trustees for charity law purposes during the year and to the date of this report.

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.

## **The Swan Youth Project Limited**

### **Directors' Report for the year ended 30 June 2023 (continued)**

#### **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 23 November 2023.

**Sandra Swarbrick Chair**

## **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 2023, which are set out on pages 8 to 20.

#### **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.

**Bianca Permal FCA**

**Haines Watts (Berkhamsted) Limited**

4 Claridge Court  
Lower Kings Road  
Berkhamsted  
Hertfordshire  
HP4 2AF

23 November 2023

## The Swan Youth Project Limited

### Statement of financial activities for the year ended 30 June 2023

		Unrestricted funds	Restricted funds	Total funds	Total funds
		2023	2023	2023	2022
Notes		£	£	£	£
<b>RESOURCES UTILISED</b>					
<b>Incoming resources from generated funds</b>					
<i>Voluntary income:</i>					
	2	32,922	-	32,922	19,915
	2	45,562	37,207	82,769	60,026
<i>Activities for generating funds:</i>					
	2	1,153	-	1,153	1,116
	2	1,496	-	1,496	670
<b>Incoming resources from charitable activities</b>					
	2	<u>1,098</u>	-	<u>1,098</u>	<u>1,369</u>
		<b><u>82,231</u></b>	<b><u>37,207</u></b>	<b><u>119,438</u></b>	<b><u>83,096</u></b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
<i>Charitable activities</i>					
	3	35,756	32,578	68,334	47,807
	3	27,982	4,629	32,611	23,574
	3	-	2,229	2,229	2,229
	3	<u>2,195</u>	-	<u>2,195</u>	<u>610</u>
		<b><u>65,933</u></b>	<b><u>39,436</u></b>	<b><u>105,369</u></b>	<b><u>74,220</u></b>
		<b><u>16,298</u></b>	<b><u>(2,229)</u></b>	<b><u>14,069</u></b>	<b><u>8,876</u></b>
<b>RECONCILIATION OF FUNDS</b>					
		26,698	69,562	96,260	87,384
		<u>16,298</u>	<u>(2,229)</u>	<u>14,069</u>	<u>8,876</u>
		<b><u>42,996</u></b>	<b><u>67,333</u></b>	<b><u>110,329</u></b>	<b><u>96,260</u></b>

The notes on pages 11 to 20 form an integral part of these financial statements.

## The Swan Youth Project Limited

### Balance sheet as at 30 June 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Fixed assets</b>					
Tangible fixed assets	5	-	<u>62,451</u>	<u>62,451</u>	<u>64,680</u>
<b>Current Assets</b>					
Debtors and prepayments	6	10,814	-	10,814	3,698
Cash at bank and in hand		<u>76,713</u>	<u>4,882</u>	<u>81,595</u>	<u>80,614</u>
		87,527	4,882	92,409	84,312
Creditors: amount falling due within one year	7	<u>(44,531)</u>	-	<u>(44,531)</u>	<u>(52,732)</u>
Net current assets		<u>42,996</u>	<u>4,882</u>	<u>47,878</u>	<u>31,580</u>
<b>Net assets</b>		<b><u>42,996</u></b>	<b><u>4,882</u></b>	<b><u>110,329</u></b>	<b><u>96,260</u></b>
<b>Total funds</b>	10	<b><u>42,996</u></b>	<b><u>67,333</u></b>	<b><u>110,329</u></b>	<b><u>96,260</u></b>

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 11 to 20 form an integral part of these financial statements.

**The Swan Youth Project Limited**

**Balance sheet as at 30 June 2023 (continued)**

**Directors' statements required by Sections 475(2) and (3) for the year ended 30 June 2023**

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 2023; 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 23 November 2023 and signed on its behalf by:

**Sandra Swarbrick Chair**

Company registered number: 02947322

The notes on pages 11 to 20 form an integral part of these financial statements.

## **The Swan Youth Project Limited**

### **Notes to the financial statements for the year ended 30 June 2023**

#### **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 2023 (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 2023 (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 2023 (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 2023

#### 2. Resources utilised

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
<b>Donations</b>				
Donations, Gift Aid and other	<u>32,922</u>	-	<u>32,922</u>	<u>19,915</u>
<b>Revenue grants</b>				
Berkhamsted Town Council	32,000	-	32,000	25,400
Garfield Weston	11,500	-	11,500	8,500
HCC Family & Health Services	-	13,339	13,339	-
Home Ed Group	-	5,930	5,930	3,027
HCF HAPpy Holiday Activities	-	5,608	5,608	5,268
Delamere Dairy Foundation	-	5,000	5,000	-
HCF County Lines	-	4,850	4,850	-
Impactful Government	-	1,480	1,480	4,161
Nigel Taylor, HCC Councillor	-	1,000	1,000	1,000
Coop Community Fund	2,062	-	2,062	286
Western and Midland Trains	-	-	-	4,900
Harpenden Building Society	-	-	-	3,000
Reachout	-	-	-	2,084
Berko Kids Fest	-	-	-	1,000
St James's Place	-	-	-	900
HCC – CAMHS	-	-	-	<u>500</u>
	<u>45,562</u>	<u>37,207</u>	<u>82,769</u>	<u>60,026</u>
<b>Activities for generating funds</b>				
Lettings and premises hire	<u>1,153</u>	-	<u>1,153</u>	<u>1,116</u>
<b>Investment income</b>				
Rents	1,267	-	1,267	667
Bank interest	<u>229</u>	-	<u>229</u>	<u>3</u>
	<u>1,496</u>	-	<u>1,496</u>	<u>670</u>
<b>Incoming resources from charitable activities</b>				
Tuck and other sales	998	-	998	1,110
Activity income	<u>100</u>	-	<u>100</u>	<u>259</u>
	<u>1,098</u>	-	<u>1,098</u>	<u>1,369</u>
<b>Total</b>	<b><u>82,231</u></b>	<b><u>37,207</u></b>	<b><u>119,438</u></b>	<b><u>83,096</u></b>

**The Swan Youth Project Limited**

**Notes to the financial statements for the year ended 30 June 2023**

**3. Resources expended**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable activities</b>				
Staff costs	<u>35,756</u>	<u>32,578</u>	<u>68,334</u>	<u>47,807</u>
<b>Operating costs</b>				
Activity programmes and activities	5,666	4,629	10,295	7,146
Equipment, repairs and security	9,744	-	9,744	6,948
Insurance	3,158	-	3,158	2,770
IT and website	2,382	-	2,382	1,276
Heat and light	2,091	-	2,091	2,417
Telecommunications	1,144	-	1,144	579
Water	498	-	498	298
Stationery, printing and postage	326	-	326	266
Other running costs	<u>2,973</u>	-	<u>2,973</u>	<u>1,874</u>
	<u>27,982</u>	<u>4,629</u>	<u>32,611</u>	<u>23,574</u>
<b>Depreciation</b>	-	<u>2,229</u>	<u>2,229</u>	<u>2,229</u>
<b>Governance</b>				
Accounts Examination	947	-	947	610
Legal advice	<u>1,248</u>	-	<u>1,248</u>	-
	<u>2,195</u>	-	<u>2,195</u>	-
<b>Total</b>	<b><u>65,933</u></b>	<b><u>39,436</u></b>	<b><u>105,369</u></b>	<b><u>74,220</u></b>

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2023

4. Restricted funds

Fund	Grant purpose	Grant B/F	Grant income released	Direct costs	Support costs	Depreciation	Total costs	Grant C/F
		£	£	£	£	£	£	£
<b>Income - Grants</b>								
National Lottery	Establishment of centre	60,351	-	-	-	1,636	1,636	58,715
HCF County Lines	Drugs awareness	-	4,850	4,850	-	-	4,850	-
Delamere Dairy Foundation	Life skills	-	5,000	5,000	-	-	5,000	-
HCC Family and Health	Building Life Chances	-	13,339	13,339	-	-	13,339	-
HCC Family and Health	HAPpy Holiday Activities	-	5,608	5,608	-	-	5,608	-
Impactful Government	Staff employment	-	1,480	1,480	-	-	1,480	-
Home Ed Group	Education support	-	5,930	5,930	-	-	5,930	-
Nigel Taylor HCC Councillor	IT equipment	-	<u>1,000</u>	<u>1,000</u>	-	-	<u>1,000</u>	-
		<b><u>60,351</u></b>	<b><u>37,207</u></b>	<b><u>37,207</u></b>	<b>=</b>	<b><u>1,636</u></b>	<b><u>38,843</u></b>	<b><u>58,715</u></b>

**The Swan Youth Project Limited**

**Notes to the financial statements for the year ended 30 June 2023**

5. Tangible fixed assets	Land and buildings freehold	Long leasehold property	Long leasehold improvements	Fixtures, fittings and equipment	Total
	£	£	£	£	£
	£	£	£	£	£
<b>Cost</b>					
At 30 June 2022	20,000	24,239	73,747	44,237	162,223
Additions	=	=	=	=	=
At 30 June 2023	<u>20,000</u>	<u>24,239</u>	<u>73,747</u>	<u>44,237</u>	<u>162,223</u>
<b>Depreciation</b>					
At 30 June 2022	-	12,327	45,427	39,789	97,543
Charge for the year	=	<u>485</u>	<u>1,151</u>	<u>593</u>	<u>2,229</u>
At 30 June 2023	=	<u>12,812</u>	<u>46,578</u>	<u>40,382</u>	<u>99,772</u>
<b>Net book amounts</b>					
<b>At 30 June 2023</b>	<u>20,000</u>	<u>11,427</u>	<u>27,169</u>	<u>3,855</u>	<u>62,451</u>
<b>At 30 June 2022</b>	<u>20,000</u>	<u>11,912</u>	<u>28,320</u>	<u>4,448</u>	<u>64,680</u>
Restricted	20,000	11,427	27,169	3,855	62,451
Unrestricted	=	=	=	=	=
<b>At 30 June 2023</b>	<u>20,000</u>	<u>11,427</u>	<u>27,169</u>	<u>3,855</u>	<u>62,451</u>
<b>6. Debtors and prepayments</b>	<b>Unrestricted funds 2023</b>	<b>Restricted funds 2023</b>	<b>Total funds 2023</b>	<b>Total funds 2022</b>	
	£	£	£	£	
Gift Aid receivable	2,059	-	2,059	2,505	
Rent receivable	400	-	400	333	
Grant receivable	7,500	-	7,500	-	
VAT receivable	-	-	-	267	
Prepayments	<u>855</u>	=	<u>855</u>	<u>593</u>	
	<u>10,814</u>	=	<u>10,814</u>	<u>3,698</u>	

The company de-registered for VAT with effect from 18 November 2023.

## The Swan Youth Project Limited

### Notes to the financial statements for the year ended 30 June 2023

7. Creditors: amounts falling due within one year	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Creditors	2,937	-	2,937	1,650
Accruals	2,675	-	2,675	1,761
Deferred income	<u>38,919</u>	-	<u>38,919</u>	<u>49,321</u>
	<u><b>44,531</b></u>	<u><b>=</b></u>	<u><b>44,531</b></u>	<u><b>52,732</b></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 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Salaries and wages	<u><b>35,756</b></u>	<u><b>32,578</b></u>	<u><b>68,334</b></u>	<u><b>47,807</b></u>

There were one full time manager, one full time youth worker 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 3 (2022: 2).

#### 10. Reserves

Total funds at the end of the year were £110,329 (2022: £96,260), of which £67,333 (2022: £69,562) 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 £42,996 of reserves being freely available unrestricted funds at 30 June 2023 (2022: £26,698).

## **The Swan Youth Project Limited**

### **Notes to the financial statements for the year ended 30 June 2023**

#### **11. Transactions with related parties**

No Director or Trustee received any remuneration in respect of their services during the year (2022: £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.