

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

**Directors' report and financial statements**  
**for the year ended 30 June 2025**

**Dux Advisory Limited**  
Kennel Club House,  
Gatehouse Way,  
Aylesbury,  
Buckinghamshire,  
HP19 8DB

## **The Swan Youth Project Limited**

### **Company information**

Directors	Mrs S Swarbrick Chair Mrs J Jacques Mrs K Rogers Mrs V Sindermann Ms H Rognaldsen Mr R Freedman Ms K Ashton Ms J Hardyman (appointed 1 June 2025)
Company number	02947322
Registered charity number	1039966
Registered office	137/139 High Street Berkhamsted Hertfordshire HP4 3HH
Independent Examiner	Bianca Permal FCA Dux Advisory Limited Chartered Accountants 2nd Floor, Kennel Club House, Gatehouse Way, Aylesbury, Buckinghamshire, HP19 8DB
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP

# The Swan Youth Project Limited

## Contents

	<b>Page</b>
Annual report	1- 6
Independent Examiner's Report	7
Statement of financial activities	8
Balance sheet	9-10
Notes to the financial statements	11-20

# **The Swan Youth Project Limited**

## **Annual Report for the year ended 30 June 2025**

### **Introduction**

The Trustees and Directors present their annual report together with the financial statements for the year ended 30 June 2025.

### **Objectives and Activities**

Our 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 charity's objectives which are restricted specifically in each case only for the public benefit are:

- a) The provision of a social education service which is primarily, although not necessarily exclusively, aimed at young people aged between eleven and eighteen years of age;
- b) The provision of a safe, drug free and alcohol free environment where young people can meet informally and participate in a variety of social education programmes and activities which promote their mental and physical well-being and enrich their lives;
- c) The provision of support and assistance to young people which will enable and encourage them to grow into socially responsible adult members of the community and make decisions for themselves; and
- d) All such relief and facilities to be made to young people without discrimination on grounds of race, colour, sex or creed.

In setting objectives and planning for activities, the Trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit, including its guidance 'Public benefit: running a charity (PB2)'.

### **Activities undertaken to achieve our objectives and purposes for public benefit**

The SYP is a unique and well-established youth centre at the heart of Berkhamsted – providing vital services for all young people 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'.

## **The Swan Youth Project Limited**

### **Annual Report for the year ended 30 June 2025 (continued)**

The SYP 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.

The Swan Youth Project (SYP) continues to prioritise the importance of providing youth services whilst so many facilities are closing due to a lack of funding. Unfortunately many of the challenges outlined in previous directors' reports continue whilst at the same time sources of funding are contracting and in many cases disappearing. In exercising our core purpose, we continue to see the impact from the cost-of-living crisis with some members still having food at the centre as their main evening meal (we also provide healthy snacks when engaged in outreach work). Thus, our expenditure on food has increased despite donations. Waitrose in Berkhamsted who for several years have recognised the challenges we face continue to be generous supporters of the SYP.

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

As in the past we work closely with schools especially our feeder school Ashlyns to address issues where members and families are struggling and in conjunction with support services we offer help where we are able. Just as in society as a whole we see a range of mental health issues from low level anxiety to serious self-harm. 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 2026 due to the increased pressures on other youth provision services, which encourages and requires us to expand our team and its expertise, though defined by our financial resources.

Funding from a variety of grants has enabled us to deliver a range of programmes, and activities. We have continued running our Cookery Life skills for Year 12 students, gardening projects in our courtyard and regular workshops run by the U3A which has been very successful with the two age groups listening and learning from each other. Collaboration with local enterprises has increased e.g. working with Britannia Boxing Gym to increase fitness and confidence. Initiatives like this have been well received by members and proved a success. Once again this year we have worked with Community Action Dacorum to help students with their CV writing and careers advice. We have also worked closely with Amy Holmes a BBC Three Counties journalist and radio presenter and Victoria Collins MP both of whom are great advocates promoting the work of the Swan via radio and television interviews and the written word.

We have delivered the HCF HAPpy Programme during the school holidays for children in receipt of free school meals at Easter and Summer. This year the July/August programme focused on young people with SEND needs and was a huge success.

#### **Constitution**

The Swan Youth Project Limited ("SYP") is a company limited by guarantee and not having a share capital (company registration number 02947322).

As a charity, it was registered with the Charity Commission during 1994 (registered charity number 1039966).

## **The Swan Youth Project Limited**

### **Annual Report for the year ended 30 June 2025 (continued)**

#### **Appointment of Trustees/Directors**

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 or through other routes. Potential trustees/directors are provided with information about 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.

#### **Swan Centre Management**

The SYP currently employs a manager (full time) and one part-time member of staff together with a varying number of flexible youth workers to manage and run the day to day activities of the charity. This is complemented by qualified volunteers.

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 3.30 - 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 theatre visits, pottery workshops, floristry session, and many more. We ensure that finance is not a barrier to participation and access to activities is made possible;
- Involving young people through The Duke of Edinburgh's Award, the opportunity to volunteer at the SYP;
- Support and information to enable members to make informed choices about issues that concern them; some of these being 'county lines' workshops, PCSO visits and many wellbeing discussions;
- Healthy relationships and what these look like - 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.

The Trustees 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.

#### **Risk Management**

The trustees of the charity are fully aware of the potential risks associated with the centre through its Risk Register which is regularly reviewed. 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**

### **Annual Report for the year ended 30 June 2025 (continued)**

#### **Financial Review**

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.

The charity achieved a surplus of £6,123 (2024: £7,918) during the year as it carefully related its expenditure to largely match its income. This resulted in a reduced level of staff costs as compared to the prior year with a corresponding impact on the scale of activities that were provided.

A key objective has been to increase reserves to ensure the sustainability of the charity. We are pleased with the progress made, while further progress is required over the next few years within our limited funding.

#### **Funds at year end**

Total funds at the end of the year were £124,370 (2024: £118,247), of which £58,654 (2024: £60,883) were restricted funds, principally represented by the freehold and long leasehold interests in buildings together with certain equipment as detailed in Note 5 to the accounts. 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 £65,716 of reserves being freely available unrestricted funds at 30 June 2025 (2024: £57,364).

#### **Liquid Assets**

The liquid assets held by the Company and projected outgoings are regularly reviewed 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.

#### **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.

## **The Swan Youth Project Limited**

### **Annual Report for the year ended 30 June 2025 (continued)**

#### **Funding (continued)**

We continue to receive financial support from Dacorum Borough Council, QCS, the Garfield Weston Trust, 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.

#### **Going Concern**

We deem the charity to be a going concern having taken account of our management of activities and their relationship to funding, and our liquid resources at 30 June 2025 and to date.

#### **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 also served as trustees for charity law purposes during the year and to the date of this report. Adam Hawkswood is the current representative of Berkhamsted Town Council serving as a member of the management committee.

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**

Bianca Permal FCA, a Director with Dux Advisory, was appointed as the Company's independent examiner during the year and has expressed her willingness to continue in that capacity.

## The Swan Youth Project Limited

### Annual Report for the year ended 30 June 2025 (continued)

#### 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.

#### Looking Ahead

Due to the dwindling number of grants and the many restrictions imposed by funders we are focusing our efforts on encouraging local businesses to support this very important service. Our manager and Board of Trustees continue to be engaged in seeking 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.

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

Another challenge we face is recruitment. We would like to recruit a senior youth worker to complement the team. However, either the calibre of applicant is not right or the salary being asked is not one we can afford, notwithstanding that we pay above the UK National Living Wage. The trustees continue to address this ongoing issue.

We have 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 macro societal needs that we encounter daily on a micro level. Our young people continue to be the priority and we strive to support them as best we can.

Looking forward, our priorities continue to be 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.

Signed on behalf of the Board of Directors on

15/12/2025



02930009-FCAC-BE29-40FE-880E3BF399F9

**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 charitable company for the year ended 30th June 2025, which are set out on pages 8 to 20.

#### Responsibilities and basis of report

As the charity's trustees (and also directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. That the accounts do not accord with those records; or
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. That there is further information needed for a proper understanding of the accounts.

#### Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Dux Advisory Limited  
Kennel Club House,  
Gatehouse Way,  
Aylesbury,  
Buckinghamshire,  
HP19 8DB



16/12/2025

D2930000-FEAC-8E29-4E29-08DE3BF350F5

**The Swan Youth Project Limited**

**Statement of financial activities for the year ended 30 June 2025**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>	<b>Total funds</b>
		<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
<b>Notes</b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>RESOURCES UTILISED</b>					
<b>Incoming resources from generated funds</b>					
<i>Voluntary income:</i>					
Donations	2	34,389	-	34,389	30,187
Grants	2	36,000	17,359	53,359	88,076
<i>Activities for generating funds:</i>					
Lettings and premises hire	2	2,232	-	2,232	2,244
<i>Investment and rental income:</i>	2	1,732	-	1,732	1,842
<b>Incoming resources from charitable activities</b>					
Tuck and activity income	2	<u>2,918</u>	-	<u>2,918</u>	<u>1,710</u>
<b>Total incoming resources</b>		<b><u>77,271</u></b>	<b><u>17,359</u></b>	<b><u>94,630</u></b>	<b><u>124,059</u></b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
<i>Charitable activities</i>					
Staff costs	3	45,230	11,030	56,260	81,547
Other expenditure	3	21,709	6,329	28,038	29,239
Depreciation	3	-	2,229	2,229	2,229
<i>Governance costs</i>	3	<u>1,980</u>	-	<u>1,980</u>	<u>3,126</u>
<b>Total resources expended</b>		<b><u>68,919</u></b>	<b><u>19,588</u></b>	<b><u>88,507</u></b>	<b><u>116,141</u></b>
<b>Net incoming resources</b>		<b><u>8,352</u></b>	<b><u>(2,229)</u></b>	<b><u>6,123</u></b>	<b><u>7,918</u></b>
<b>RECONCILIATION OF FUNDS</b>					
Funds brought forward		57,364	60,883	118,247	110,329
Result for the year		<u>8,352</u>	<u>(2,229)</u>	<u>6,123</u>	<u>7,918</u>
<b>Funds carried forward</b>		<b><u>65,716</u></b>	<b><u>58,654</u></b>	<b><u>124,370</u></b>	<b><u>118,247</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 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Fixed assets</b>					
Tangible fixed assets	5	-	<u>57,993</u>	<u>57,993</u>	<u>60,222</u>
 <b>Current Assets</b>					
Debtors and prepayments	6	4,874	-	4,874	11,623
Cash at bank and in hand		<u>96,522</u>	<u>661</u>	<u>97,183</u>	<u>66,881</u>
		101,396	58,654	102,057	78,504
Creditors: amount falling due within one year	7	<u>(35,680)</u>	-	<u>(35,680)</u>	<u>(20,479)</u>
Net current assets		<u>65,716</u>	<u>58,654</u>	<u>124,370</u>	<u>58,025</u>
<b>Net assets</b>		<b><u>65,716</u></b>	<b><u>58,654</u></b>	<b><u>124,370</u></b>	<b><u>118,247</u></b>
<b>Total funds</b>	10	<b><u>65,716</u></b>	<b><u>58,654</u></b>	<b><u>124,370</u></b>	<b><u>118,247</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 2025 (continued)**

**Directors' statements required by Sections 475(2) and (3) for the year ended 30 June 2025**

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 2025; 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 the result 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 15/12/2025 and signed on its behalf by:



**Sandra Swarbrick Chair**

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 2025**

#### **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. Critical accounting estimates and judgements**

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

##### **1.3 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.

##### **1.4. 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.

## **The Swan Youth Project Limited**

### **Notes to the financial statements for the year ended 30 June 2025 (continued)**

#### **1.5. 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.

##### **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.

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.

##### **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.

## **The Swan Youth Project Limited**

### **Notes to the financial statements for the year ended 30 June 2025 (continued)**

#### **1.6. 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.

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.

As the charity is not registered for VAT, it cannot recover any VAT charged on expenses, which are therefore accounted for inclusive of VAT.

##### **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 11.7 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 2025 (continued)**

#### **1.7. 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 2025

#### 2. Incoming resources

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
<b>Donations</b>				
Donations, Gift Aid and other	<u>34,389</u>	-	<u>34,389</u>	<u>30,187</u>
<b>Revenue grants</b>				
Berkhamsted Town Council	30,000	-	30,000	30,000
Garfield Weston	1,000	-	1,000	10,000
HCF HAPpy Holiday Activities	-	11,899	11,899	3,321
Simon Gibson Trust	5,000	-	5,000	-
DBC Community Grants	-	3,000	3,000	-
Shanly Trust	-	1,000	1,000	1,000
HCC Cookery Life Skills	-	500	500	-
DBC Mayor's Fundraising Fund	-	500	500	-
Hedley Trust	-	460	460	460
HCC Family & Health Services	-	-	-	36,428
Albert Hunt Trust	-	-	-	3,000
St James's Place	-	-	-	3,300
Nigel Taylor, HCC Councillor	-	-	-	495
Home Ed Group	-	-	-	72
	<u>36,000</u>	<u>17,359</u>	<u>53,359</u>	<u>88,076</u>
<b>Activities for generating funds</b>				
Lettings and premises hire	<u>2,232</u>	-	<u>2,232</u>	<u>2,244</u>
<b>Investment income</b>				
Rents	917	-	917	933
Bank interest	<u>815</u>	-	<u>815</u>	<u>909</u>
	<u>1,732</u>	-	<u>1,732</u>	<u>1,842</u>
<b>Incoming resources from charitable activities</b>				
Tuck and other sales	724	-	724	551
Activity income	<u>2,194</u>	-	<u>2,194</u>	<u>1,159</u>
	<u>2,918</u>	-	<u>2,918</u>	<u>1,710</u>
<b>Total</b>	<b><u>77,271</u></b>	<b><u>17,359</u></b>	<b><u>94,630</u></b>	<b><u>124,059</u></b>

## The Swan Youth Project Limited

### Notes to the financial statements for the year ended 30 June 2025

3. Resources expended	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
<b>Charitable activities</b>				
Staff costs	<u>45,230</u>	<u>11,030</u>	<u>56,260</u>	<u>81,547</u>
<b>Operating costs</b>				
Activity programmes and activities	2,667	6,329	8,996	8,135
Heat and light	5,507	-	5,507	6,405
Insurance	3,906	-	3,906	3,837
IT and website	2,964	-	2,964	992
Equipment, repairs and security	2,370	-	2,370	6,017
Water	1,598	-	1,598	660
Telecommunications	1,248	-	1,248	1,229
Stationery, printing and postage	227	-	227	227
Other running costs	<u>1,222</u>	=	<u>1,222</u>	<u>1,737</u>
	<u>21,709</u>	<u>6,329</u>	<u>28,038</u>	<u>29,239</u>
<b>Depreciation</b>	-	<u>2,229</u>	<u>2,229</u>	<u>2,229</u>
<b>Governance</b>				
Accounts Examination	1,980	-	1,980	2,635
Legal advice	-	-	-	<u>491</u>
	<u>1,980</u>	=	<u>1,980</u>	<u>3,126</u>
<b>Total</b>	<b><u>68,919</u></b>	<b><u>19,588</u></b>	<b><u>88,507</u></b>	<b><u>116,141</u></b>

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2025

4. Restricted funds

Current year	Grant purpose	At 1 July 2024	Incoming resources	Resources expended	At 30 June 2025
		£	£	£	£
National Lottery	Establishment of centre	57,079		(1,636)	55,443
National Lottery	Gas boiler	3,804		(593)	3,211
Hedley Trust	Sports activities		460	(460)	
Hertfordshire County Council	BizGive cookery life skills		500	(500)	
Dacorum Borough Council	Boxing for All programme		3,000	(3,000)	
HCC Family and Health	HAPpy holiday activities		15,186	(15,186)	
Shanly Foundation	Cost of living support		1,000	(1,000)	
Dacorum borough Council	Mayor's funding raising fund		500	(500)	
		<u>60,883</u>	<u>17,359</u>	<u>(19,588)</u>	<u>58,654</u>
Previous year	Grant purpose	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
		£	£	£	£
National Lottery	Establishment of centre	58,715		(1,636)	57,079
National Lottery	Gas boiler	4,397		(593)	3,804
Hedley Trust	Sports activities		460	(460)	
Albert Hunt Trust	Core costs		3,000	(3,000)	
Hertfordshire County Council	Building life chances		36,428	(36,428)	
HCC Family and Health	HAPpy holiday activities		3,321	(3,321)	
Shanly Foundation	Cost of living support		1,000	(1,000)	
St James's Place	Self-esteem and resilience		3,300	(3,300)	
Nigel Taylor HCC Councillor	Cost of living support		495	(495)	
		<u>63,112</u>	<u>48,004</u>	<u>(50,233)</u>	<u>60,883</u>

**The Swan Youth Project Limited**

**Notes to the financial statements for the year ended 30 June 2025**

<b>5. Tangible fixed assets</b>	<b>Land and buildings freehold</b>	<b>Long leasehold property</b>	<b>Long leasehold improvements</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	£	£	£	£	£
<b>Cost</b>					
At 30 June 2024	20,000	24,239	73,747	44,237	162,223
Additions	=	=	=	=	=
At 30 June 2025	<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 2024	-	13,297	47,729	40,975	102,001
Charge for the year	=	<u>485</u>	<u>1,151</u>	<u>593</u>	<u>2,229</u>
At 30 June 2025	=	<u>13,782</u>	<u>48,880</u>	<u>41,568</u>	<u>104,230</u>
<b>Net book amounts</b>					
<b>At 30 June 2025</b>	<u>20,000</u>	<u>10,457</u>	<u>24,867</u>	<u>2,669</u>	<u>57,993</u>
<b>At 30 June 2024</b>	<u>20,000</u>	<u>10,942</u>	<u>26,018</u>	<u>3,262</u>	<u>60,222</u>
Restricted	20,000	10,457	24,867	2,669	57,993
Unrestricted	=	=	=	=	=
<b>At 30 June 2025</b>	<u>20,000</u>	<u>10,457</u>	<u>24,867</u>	<u>2,669</u>	<u>57,993</u>
<b>6. Debtors and prepayments</b>	<b>Unrestricted funds 2025</b>	<b>Restricted funds 2025</b>	<b>Total funds 2025</b>	<b>Total funds 2024</b>	
	£	£	£	£	
Gift Aid receivable	2,482	-	2,482	2,313	
Rent, hire and services	1,394	-	1,394	898	
Grant receivable	-	-	-	7,500	
Prepayments	<u>998</u>	=	<u>998</u>	<u>912</u>	
	<u>4,874</u>	=	<u>4,874</u>	<u>11,623</u>	

## The Swan Youth Project Limited

### Notes to the financial statements for the year ended 30 June 2025

7. Creditors: amounts falling due within one year	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Deferred income	30,537	-	30,537	13,960
Creditors	3,228	-	3,228	2,040
Accruals	<u>1,915</u>	-	<u>1,915</u>	<u>4,479</u>
	<b><u>35,680</u></b>	<b>=</b>	<b><u>35,680</u></b>	<b><u>20,479</u></b>

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 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Salaries and wages	44,262	10,819	55,081	79,655
Social Security	0	0	0	388
Pension	<u>968</u>	<u>211</u>	<u>1,179</u>	<u>1,504</u>
	<b><u>45,230</u></b>	<b><u>11,030</u></b>	<b><u>56,260</u></b>	<b><u>81,547</u></b>

No employee received more than £60,000 during this and the prior year.

There were one full time manager and one part-time staff member together with a varying number of flexible youth workers employed during this financial year. The average number of employees during the year was 2 (2024: 3).

## The Swan Youth Project Limited

### Notes to the financial statements for the year ended 30 June 2025

#### 10. Reserves

Current year	Unrestricted	Restricted	Total
	£	£	£
At 1 July 2024	57,364	60,883	118,247
Result for the year	<u>8,352</u>	<u>(2,229)</u>	<u>6,123</u>
<b>At 30 June 2025</b>	<b><u>65,716</u></b>	<b><u>58,654</u></b>	<b><u>124,370</u></b>
Previous year			
At 1 July 2023	42,996	67,333	110,329
Result for the year	10,147	(2,229)	7,918
Transfers	<u>4,221</u>	<u>(4,221)</u>	<u>0</u>
<b>At 30 June 2024</b>	<b><u>57,364</u></b>	<b><u>60,883</u></b>	<b><u>118,247</u></b>

Total funds at the end of the year were £124,370 (2024: £118,247), of which £58,654 (2024: £60,883) 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 £65,716 of reserves being freely available unrestricted funds at 30 June 2025 (2024: £57,364).

#### 11. Transactions with related parties

No Director or Trustee received any remuneration or expenses in respect of their services during the year (2024: £0).

An amount of £111 was reimbursed to Mrs S Swarbrick during the year in respect of the Companies Office filing fee, and postage and stationery costs incurred by her on behalf of the Company (2024: £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.