REGISTERED CHARITY NUMBER: 1190983

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

FOR

SWANSEA MAD

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

SWANSEA MAD

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FOR THE YEAR ENDED 31 MARCH 2026

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SWANSEA MAD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

Chair's Reflections
As the elected Chair of the Swansea MAD Board of Trustees, I am honoured to present our annual report for 2025/2026. This year has been one of remarkable resilience and progress for our charity, despite the ongoing challenges of the cost-of-living crisis and wider societal and political pressures.

In the context of a deepening cost-of-living crisis, growing inequalities, and increasing pressure on public services, our work has remained firmly focused on providing inclusive, non-judgemental support and opportunities. We have continued to act as a safe, welcoming space where young people and community members can access advocacy, creative arts, education, employability support, digital inclusion, and campaigning activities that build power and belonging.

Highlights and impact
Throughout 2025/2026, Swansea MAD has continued to stand alongside young people and communities, responding to the issues they tell us matter most in their lives. Our youth and community work has supported people to develop skills, confidence and leadership, while also addressing immediate needs linked to poverty, exclusion and discrimination.

We have strengthened our work on digital inclusion, creative practice and employability, ensuring that people facing barriers can access technology, learning and opportunities to participate in culture and the economy. At the same time, we have continued to contribute to wider movements for change in Wales, using evidence from our grassroots work to inform campaigns, partnerships, and policy discussions centred on equity and rights.

Governance and stewardship
The Board of Trustees has remained deeply committed to strong, values-led governance, ensuring that Swansea MAD is well run, accountable, and focused on delivering public benefit. We have kept a clear line of sight between our strategic decisions and our charitable purposes, regularly reviewing our mission, impact and risks in a rapidly changing external environment.

Trustees have worked closely with the Chief Executive and staff team, providing support and challenge as the organisation has navigated funding pressures, increased demand, and the complexities of partnership working. We have continued to prioritise financial sustainability, diversification of income, and compliance with our responsibilities as a Charitable Incorporated Organisation.

Gratitude and recognition
On behalf of the Board, I want to express our sincere thanks to everyone who has contributed to Swansea MAD's work this year: our staff team, sessional workers, volunteers, young leaders, community members, partners and funders. Their commitment, creativity and solidarity have enabled us to keep our doors open, adapt our programmes, and reach people who are too often overlooked or excluded.

We are especially grateful to the young people and community members who choose to work with us, share their experiences, and hold us to account. Their insight and leadership continue to shape our priorities, challenge us to do better, and remind us why our work matters.

Looking ahead
Looking to 2026/2027, the Board remains resolute in its commitment to Swansea MAD's vision of a fair world where people can be themselves and thrive. We know that the pressures facing the communities we serve will not ease quickly, and that our role in providing both practical support and a platform for collective voice is more important than ever.

We will continue to focus on strengthening our financial position, deepening our partnerships and investing in our people and infrastructure so that Swansea MAD can sustain and grow its impact. Above all, we will keep working in coalition with young people and communities to challenge injustice and build more equitable futures in Swansea, across Wales, and beyond.

Chair, Mymuna Soleman
Mymuna Soleman

About Us - Swansea MAD - Make A Difference

Vision Statement
Swansea MAD works for a fair world, in which people can be themselves and thrive!

Who we are
Swansea MAD is a local grassroots, anti-poverty, anti-racist, pro-equality, inclusive youth and community charity intolerant of discrimination and injustice.

Mission
We seek to better people's lives, by providing inclusive safe spaces for people to access services, projects and support which create a meaningful effect in their lives; bringing fairness and belonging and influence change for the better.

Values
At the heart of Swansea MAD lies an unwavering commitment to integrity, transparency, authenticity and compassion. We prioritise amplifying the voices of underrepresented individuals and communities, ensuring they are at the forefront of our mission.

Our values drive us to:
- Champion equality and justice in our communities
- Create meaningful opportunities for growth and empowerment
- Hold ourselves and those in positions of power accountable
- Insist on the respectful and dignified treatment of every person
- Back communities to lead their own change
- Reject tokenism and exploitation in all forms

Through these principles, we aim to foster a world where people can flourish authentically, free from barriers and injustices.

Charitable Activities and Objectives
Swansea MAD was established for the prevention and relief of poverty, the advancement of social justice and equity and the removal of barriers faced by people and communities marginalised by systemic oppression. The charity works with communities to challenge and dismantle structures that sustain discrimination and inequality.

The objects of Swansea MAD are:
- To advance the education and training of young people and communities.
- To develop the capacity and skills of members of socially and economically disadvantaged communities in Wales so that they are empowered, through collective action and participation, to identify and help meet their needs and to participate more fully in society.
- To ensure that environmental sustainability is embedded in and central to the work of the organisation.
- To promote equality and diversity for the public benefit by advancing education and raising awareness, advancing community cohesion, advancing life opportunities and relieving need among young people and communities.
- To provide recreational and leisure time activities in the interests of social welfare, designed to improve conditions of life.
- To provide support and activities that develop the skills, capacity and capabilities of young people and communities to enable them to participate fully in society.
- To prevent and relieve poverty in Wales by providing projects, programmes, grants, items and services to individuals in need and to charities or other organisations working to prevent and relieve poverty.

Structure, Governance and Management
Swansea MAD was registered as a Charitable Incorporated Organisation (CIO) on 24th August 2020 (Charity number: 1190983) with a declaration of trust outlining the administration, objects and powers of the charity.

The trustees have approved formal arrangements for the recruitment, appointment and induction of trustees and have established Nominations Sub-Committees to oversee these processes. The trustees keep the skills, experience and composition of the board, together with succession planning, under regular review.
The trustees have also adopted a Code of Conduct for Trustees, supported by formal statements of roles and responsibilities and an annual Board Training Plan. This plan is updated each year and has included training in governance, safeguarding, equality and inclusion, strategic and business development and planning for the future, including external support from Social Business Wales.

Trustees make decisions at Swansea MAD, giving 'due regard' to the Charity Commission for England and Wales' Public Benefit Guidance' when exercising any powers or duties; the public benefit requirement (PB1); running a charity (PB2); and reporting (PB3).

We are lucky enough to have a team of 5 committed, experienced professionals and a pool of volunteers. We engage with local specialists to provide services, in line with Strategic Plans, including WorkNest (providing Employment Law, HR and Health and Safety expertise), Bevan Buckland (Payroll Services), Welsh translators, Creatives and Youth and Community Workers.

Swansea MAD is registered with the Fundraising Regulator (the independent regulator of charitable fundraising in England, Wales and Northern Ireland).

The trustees consider that these governance and management arrangements are appropriate for a charity of Swansea MAD's size, activities and risk profile and keep them under regular review.

The Board of Trustees
The Board of Trustees meets on a bi-monthly basis to ensure that Swansea MAD is carrying out its charitable purposes for the public benefit, complies with its governing document and applicable law, acts in the best interests of the charity, manages the charity's resources responsibly, exercises reasonable care and skill and ensures that the charity is accountable in line with Charity Commission guidance CC3a.

At its bi-monthly meetings the Board reviews all aspects of Swansea MAD's work to ensure that the charity operates effectively, responsibly and lawfully. The Board is responsible for setting and overseeing the charity's vision, performance, policy and strategy, fundraising, safeguarding, organisational leadership and for maintaining robust governance and rigorous risk and financial management. Day-to-day management of the charity, including the administration of grants and the processing and handling of applications prior to consideration by the relevant sub-committees, is delegated to the Chief Executive Officer.

Finance and Audit Sub-Committee
The Finance and Audit Sub-Committee is responsible for scrutinising and analysing all financial and audit matters that may affect Swansea MAD's ability to deliver its strategic aims and objectives and for providing a key function in relation to risk management and governance.

The Sub-Committee comprises the Chair, the Treasurer, the Chief Executive Officer and an appointed member with finance or charity governance expertise. It meets monthly and reports to the Board of Trustees.

Inclusive Trustee Recruitment
Swansea MAD is committed to inclusive and equitable recruitment and selection practices in order to build and sustain a board that is genuinely representative of the communities it serves. The trustees have adopted an Inclusive Recruitment and Selection Policy which includes a structured skills and diversity audit, the use of expert external search where appropriate and an intentionally inclusive selection process. The charity seeks to recruit trustees with a range of identities, lived experiences, skills, perspectives and expertise whose values align with those of Swansea MAD and whose insight enables the organisation to understand and address, with compassion and rigour, the issues faced by the people it works alongside.

New trustees are normally sought through open advertisement in line with Swansea MAD's commitment to equity, working with communities and partners to ensure that opportunities are widely shared. The final decision on the appointment of trustees rests with the Board. Elections to officer roles take place annually at the Annual General Meeting. The constitution provides for a minimum of six and a maximum of twelve trustees; at the date of this report there are seven trustees in post. On appointment, new trustees sign a trustee declaration confirming their commitment to give their time and expertise to the charity.

The induction process follows recognised good practice guidance and is supported by a formal induction programme for newly appointed trustees. New trustees meet with the Chair and other trustees to focus on governance, roles and responsibilities and with the Chief Executive Officer to receive an overview of operations, programmes, finances and key risks. They are also provided with a Welcome Pack containing a brief history of Swansea MAD, recent Board and sub-committee papers, the trustee role description, sub-committee terms of reference, information on the legal duties of trustees, equal opportunities and conflict of interest forms, the agenda and minutes of the most recent AGM, the charity's strategic plans, the latest annual report and accounts, the governing document and key Charity Commission guidance, including "The Essential Trustee: What you need to know" and guidance on public benefit. All trustees are required to undertake an enhanced DBS disclosure.

All trustees give their time on a voluntary basis and receive no remuneration for their role. Details of any expenses reimbursed to trustees are disclosed in the notes to the financial statements. Trustees are required to declare all relevant interests and to complete and keep up to date a declaration of interests to support the effective management of conflicts of interest.

Cyber Essentials
Swansea MAD is committed to maintaining Cyber Essentials certification as part of its approach to robust cybersecurity and quality assurance. This demonstrates our focus on protecting against common online threats, safeguarding sensitive data and maintaining operational integrity. By prioritising cybersecurity, we uphold the trust of our community and partners while delivering vital services securely and efficiently.

Change Advisory Board
The Change Advisory Board (CAB) oversees changes to Swansea MAD's information and communication technology. It comprises the Chief Executive Officer, a senior staff member, the Data Protection Officer and an appointed member with technical or cyber security expertise and meets weekly, reporting to the Senior Leadership Team and the Board of Trustees.

The CAB reviews proposed changes for risk and unintended consequences, prioritises and schedules implementation, maintains an overview of all changes and controls them through the agreed release process.

Youth and Community Work
Swansea MAD invests in youth and community work that provides safe, inclusive and empowering environments where young people can thrive. Holding The Quality Mark for Youth Work in Wales (Bronze Level) demonstrates to regulators and funders that this investment is delivered to an agreed national standard.

Our financial and staff resources are focused on coalition-building with young people, community members and partners. We fund a non-judgmental, asset-based approach that builds on people's strengths and supports work that is educative, participative, expressive, inclusive and empowering, enabling holistic development.

Investment in our youth work is guided by Youth Work in Wales: Principles and Purposes, the Youth Work Strategy for Wales, National Occupational Standards and the Children and Young People's National Participation Standards. These frameworks shape how we allocate funding and staff time to promote equality, challenge oppression, support young people through key life transitions and provide meaningful opportunities to exercise rights and responsibilities.

By directing resources into coalition-based youth and community work under these standards, Swansea MAD continues to create spaces where people feel valued, respected and able to shape their own futures. This structured approach to investment supports impactful youth and community provision that delivers clear public benefit for people and communities in Wales, in line with Charity Commission expectations.

Investing in Youth and Community Workers has remained a key priority, recognising that high-quality, values-led practice is essential to meaningful participation. We have continued to support staff and sessional workers through training, supervision and reflective spaces focused on rights-based, anti-oppressive, participatory work. By empowering Youth and Community Workers and valuing their expertise, we are building a stronger, more resilient workforce that is better equipped to navigate complexity, challenge injustice and stand alongside young people and communities.

By fostering this culture of empowerment, accountability and genuine participation at every level of Swansea MAD, we are taking practical steps towards our vision of a fair world where people can be themselves and thrive.

Democracy and Participation
At Swansea MAD, we recognise that deep-rooted inequality continues to exclude people from decisions that shape their lives, especially during a prolonged cost-of-living crisis and rising social injustice. Our goal remains to invest in our programmes to ensure that young people and community members have genuine power within our organisation, acting as partners in design, delivery and accountability rather than as passive recipients of services.

Over 2025/2026, we have built on last year's foundations and further embedded participatory practice across our work. Young people and community members have continued to shape our PESTLE and SWOT analyses, strategic and operational plans, policies, projects and services, with their insight directly informing what we prioritise and how we respond. Participation spaces have become more regular, better resourced and more accessible, enabling people with different experiences, identities and access needs to influence decisions in ways that feel safe and meaningful.

We have strengthened our activist, democratic, rights-based approach, making sure our work consistently amplifies the voices of those most affected by poverty, racism, ableism, homophobia, transphobia and other forms of structural oppression via partnership projects with BGC Wales. Diverse ideas, experiences and opinions are actively sought, listened to and acted upon, with clear feedback loops so people can see how their contributions have shaped outcomes. Our participation strategies remain focused on ensuring that young people and communities are empowered, treated with respect and dignity, and never tokenised or exploited.

This year, we have also supported more young people and community members to engage in external consultations, forums and campaigns at local, regional and national levels. People we work alongside including Pennard Youth Club (funded by Children in Need Blue Sky, Swansea Rural Anchor Fund and Pennard Community Council) have contributed to discussions on issues such as youth work, digital inclusion, housing, education, health and climate and rural justice, ensuring that their lived experience informs decisions beyond our organisation. This approach reflects our values of fighting for equality and justice, creating opportunities, and holding those in power to account.

Anti-racist
Swansea MAD remains unequivocally committed to being an anti-racist organisation. Our Anti-Racism Strategy and outcomes-driven Action Plan continue to be resourced with time, expertise and budget, so this work is embedded in the organisation and regularly reviewed, not treated as optional.

In 2025/26, many people we work with told us they feel more afraid because of rising racism, polarisation and hostile political rhetoric. In response, we have focused on practical support: listening and advocacy, clear information about rights and options, and making it easier for people to recognise, record and report hate crime and other racist incidents, including signposting to specialist reporting routes and support services.

We have continued to create spaces where staff, volunteers, trustees, young people and community members can talk honestly about racism, power and privilege and influence our priorities and practice. We have also strengthened our use of data, feedback and lived experience to guide this work and expanded access to anti-racist learning, including training, workshops and resources for our team, partners and others in our networks.

By embedding anti-racism across our projects, partnerships, advice and advocacy, Swansea MAD works both to confront structural inequality and to support people and communities who experience racism. This work is integral to our wider mission for social justice and remains central to our vision of a fair world where people can be safe, be themselves and thrive.

Our Team
Due to funders' focus on short-term project work, increases in national insurance contributions and wider changes in how people work, we have had to structure our team differently. We continue to prioritise a core staff group, supported by flexible roles that enable us to deliver specialist and time-limited activity while managing financial risk.

Our team brings together qualified youth and community workers, digital and creative practitioners, freelancers and sessional staff, as well as people with lived experience who contribute to co-design and delivery. This mix allows us to target resources where they are most needed, respond to emerging demand and maintain high-quality, values-led work in a challenging funding and employment environment.

Our Board of Trustees provides strategic oversight and governance, ensuring that we remain focused on our charitable purposes and core values. Alongside this, a dedicated pool of volunteers and supporters contributes time, skills and advocacy that strengthen our services and community connections.
Together, the commitment of staff, trustees, volunteers and partners to social justice, equity and community empowerment underpins Swansea MAD's impact. Their dedication, creativity and compassion enable us to make a meaningful difference in the lives of the people and communities we serve.

Campaigns and events
Swansea MAD takes part in campaigns and events that reflect our commitment to social justice, equity and community empowerment. We engage in local initiatives and wider observances that amplify marginalised voices, challenge systemic barriers and create inclusive spaces for dialogue and action.
Our campaigning focuses on poverty prevention, environmental sustainability and social equity, enabling people to actively shape their communities and futures. Through this work, Swansea MAD helps build a fairer world where people can express themselves, thrive and work collectively to dismantle discrimination and injustice.

Sustainability
Swansea MAD's Sustainability and Environmental Strategy is a core part of our commitment to a fairer future for the planet, our organisation and the communities we work with. We align our plans with the 17 Sustainable Development Goals (SDGs) and the Ten Principles of the UN Global Compact, and have introduced a Sustainable Food Policy, Digital Sustainability Policy and Sustainable Technology Strategy.

Sustainability matters deeply to the young people and communities we support, who are often among those most affected by environmental degradation, social inequality and the digital divide. By embedding sustainable and ethical practices across our work – including how we use digital tools and artificial intelligence – we aim to promote resilience, inclusivity, environmental stewardship and responsible technology use.

Through this approach, Swansea MAD encourages shared responsibility and practical action, from climate and food initiatives to more sustainable and accessible use of technology and AI. This strengthens local resilience while contributing to wider efforts for a more equitable, sustainable and digitally just future.

Difference Made
Swansea MAD focuses on the real-life changes people experience, not just on how many sessions we deliver. Over the past year, we have used our data and quality assurance work to sharpen this focus, reaching more people facing multiple barriers, improving sustained engagement and reducing the time it takes for individuals to access support. We now use outcome data and feedback in regular team reviews to adapt our approaches, for example reshaping programmes where completion rates were lower and expanding the models that clearly led to better wellbeing, skills and progression into education, training or employment.

Participants are more involved in defining what success looks like and in telling us whether we are achieving it. Feedback from young people and communities directly informs changes to session times, formats and communication, making our services easier to access and more relevant to people's lives. Our streamlined systems mean staff spend less time on administration and more time on direct work, while still giving trustees, funders and partners a clear and honest picture of our outcomes. This stronger evidence base also helps us advocate for fairer opportunities and more inclusive systems in Swansea and across Wales, so that individual change is backed up by wider change in the places people live and learn.

Transformational Impact
This year, Swansea MAD's work has led to clear changes in people's lives: people feel more confident and less isolated, have better access to information and digital tools, and are more able to move into volunteering, learning, training and work. These changes sit alongside stronger community connections, more people taking part in local activities and leadership, and better evidence that the charity is reducing exclusion and widening access to fair opportunities in Swansea and across Wales.

Impact and Outcomes

Community Anchor
- Expanded Community Anchor, creating safe, inclusive spaces for community engagement
- New digital inclusion training, workshops, outreach and one-to-one support.
- Bespoke activities and events for young people, including new digital, creative and biodiversity initiatives
- Strengthened anti-poverty initiatives, including over 500 packed lunches provided to children and young people during school holidays
- New and strengthened partnerships, supporting us to source and distribute over 200 digital devices

How people are feeling
Feedback shows clear changes in how people feel. 99% reported increased confidence and 99% reported improved health and wellbeing. 98% reported increased skills and knowledge and said their needs were being met at Swansea MAD. 99% reported better access to information. Every respondent reported a stronger sense of community and belonging. 99% reported making new friends and networks that reduced isolation and loneliness and 99% reported increased power, voice and agency.

What people are doing now
The difference is also seen in what people go on to do. A proportion of people progressed into volunteering, education, training, further learning and higher education. People became more familiar with employer expectations, felt more confident and safe online and felt more connected to their community. Some progressed into employment and self-employment and some gained qualifications, completed courses and achieved certificates. Together, these changes show that Swansea MAD helps people move from crisis and exclusion towards stability, opportunity and greater control over their lives.

How we are Funded
Swansea MAD takes a deliberate, strategic approach to finance and funding, ensuring that every pound is used to maximise social impact and advance our charitable purposes. We remain grateful to all funders, partners and supporters whose financial contributions enable us to provide essential services and create opportunities within our communities. Our commitment to social justice shapes our financial decisions, with resources prioritised towards people and communities most affected by poverty, discrimination and inequality.

During the year, we continued to raise and deploy income to sustain and grow our core work. Funding was used to maintain frontline delivery, invest in our organisational infrastructure and strengthen systems so that they remain robust, compliant and fit for the future. Our funding strategy is designed to be sustainable and adaptable, balancing project income with investment in organisational capacity, and enabling us to respond to changing community needs while maintaining our focus on social justice and equity.

We secured investment specifically aimed at preventing and reducing the impact of poverty and the cost-of-living crisis and at building capacity within the charity. This income supported organisational development and core operating costs, underpinned the implementation of our Strategic Plan and strengthened governance, management and support functions that are essential to delivering our charitable objectives.

As a Sky Up Digital Hub, support from the National Databank (via the Good Things Foundation's network of community partners, in partnership with Virgin Media O2, Vodafone and Three), Gower College and Swansea University provided targeted financial and in-kind resources to address data poverty. This funding enabled us to issue data SIM cards and devices to individuals and families who would otherwise be unable to afford connectivity, supporting access to education, employment, essential services, advocacy and community life.

By diversifying income streams, securing a mix of project, core and capital funding, and managing our finances transparently and prudently, we aim to safeguard the long-term financial sustainability of Swansea MAD. This approach allows us both to meet immediate needs and to invest in initiatives that create lasting change, strengthen community power and deliver long-term value for the people and places we serve.

Strengthening Our Financial Foundation
During the year, Swansea MAD focused on making our income more stable and resilient so that core work can continue in a difficult funding climate. We have concentrated on widening who we approach for funding and being more deliberate about how we plan and monitor income.

Diversified funding: We have broadened the range of funders and programmes we apply to, reducing reliance on any single source of income and improving our ability to cope with changes in the funding environment.

Strategic partnerships: New collaborations with funders, local businesses and foundations have brought in additional income and in-kind support, opening up fresh opportunities and resources for our programmes and organisational capacity.

Improved information and reporting: We have placed greater emphasis on clear internal tracking and external reporting of how funds are secured and used, strengthening transparency, decision-making and accountability to trustees, funders and communities.

Looking ahead, we are focused on:
Exploring innovative funding models that align with our values and mission
Enhancing our impact measurement to clearly demonstrate the value of investments in our work
Continuing to streamline operations to ensure more resources directly benefit our community
These efforts ensure that Swansea MAD remains a trusted, effective and sustainable force for positive change in our community, enabling us to continue making a real difference in the lives of our communities.

Financial position
During the year, the charity's income was derived principally from grants, contracts, trusts and voluntary donations.

Swansea MAD operates in accordance with all relevant statutory and regulatory requirements and the trustees regularly review the charity's performance and systems, taking action to make improvements where needed.

A Review of Finance and Assets
The Trustees are responsible for preparing the Trustees' Report and the Financial statements in accordance with the Charity Commission, which requires the Trustees to prepare Financial Statements for each Financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:
select suitable accounting policies and apply them consistently; observe the methods and principles of the Charities SORP; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and; prepare that the charity will continue in business.

The Trustees are responsible for keeping records with reasonable accuracy of the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of Swansea MAD's governing documents.

Reserves statement
Swansea MAD's reserves policy is to maintain free reserves in unrestricted funds at a minimum level equivalent to 3 months of unrestricted charitable expenditure and a maximum of 6 months of unrestricted charitable expenditure. The trustees consider that this range provides sufficient funds to support strategic development and to meet the organisation's obligations in relation to contingency, working capital, cash flow, committed expenditure, conservation of assets, potential closure costs and other organisational needs.

The trustees believe that this target range is appropriate for an organisation of Swansea MAD's size and complexity, taking into account the volatility of charitable income and the level of ongoing expenditure commitments. The policy is designed to ensure that the charity can continue to deliver its charitable activities and respond to risks and opportunities in a planned and responsible way
.
The Board of Trustees reviews the reserves position on a bi-monthly basis considering the ratio of reserves to annual operating expenditure and the rationale for the agreed level, cash flow forecasts, analysis of existing funds and reserves, recent and pending grant applications, anticipated future income streams and their reliability, committed and controllable expenditure, funding payment schedules, past trends and likely changes in key income sources and the potential impact of these factors on participants and service delivery. The review includes an assessment of key risks facing Swansea MAD and the likelihood of those risks occurring together with forward projections of income and expenditure based on planned activities and identified needs, opportunities, contingencies and risks.

Where reserves fall outside the agreed target range the trustees consider and, where appropriate, implement specific actions to establish, maintain or adjust reserves to the desired level. The reserves policy itself is formally reviewed by the Board at least every two months and updated as necessary to reflect changes in the charity's circumstances, risk profile and strategic plans.
Financial impact of risk

Swansea MAD holds reserves as a core element of its risk management framework to ensure the charity can manage the financial impact of identified and emerging risks. The charity is exposed to risks including unforeseen reductions in income and unbudgeted increases in expenditure which, if not effectively managed, could adversely affect delivery of its charitable activities. Appropriate reserves provide short term financial stability, enabling the charity to respond to unexpected shortfalls in income or additional expenditure while longer term remedial actions or income generation measures are developed and implemented.

Financial and operational risks are monitored through weekly internal risk management processes and reviewed formally by the Finance and Audit Sub-Committee on a monthly basis with escalation to the Board of Trustees as required. Assessments of the potential financial impact of these risks are reflected in the agreed reserves range and updated regularly to take account of changes in the external environment and operational profile. As part of the Trustees' Annual Report and Accounts, and in line with the charity's commitment to transparency, Swansea MAD reports the principal risks and uncertainties it faces together with the mitigating actions in place to manage them as far as reasonably possible.

Commitments and long-term plans
Commitments and long-term plans are evaluated on an ongoing basis to ensure they remain affordable and consistent with the charity's strategic objectives. Future expenditure will be managed in line with projected income and, accordingly, no specific long-term funds have been designated within reserves for this purpose.

Monitoring and compliance
Reserves levels and forecasts are monitored as part of monthly financial reporting to the Finance and Audit Sub-Committee, with reports provided to the Board of Trustees and the Senior Leadership Team to support effective oversight and decision making.

Assets
The trustees are responsible for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities. The trustees discharge this responsibility through the implementation and oversight of approved financial procedures, including the maintenance of a fixed asset register and appropriate authorisation, segregation of duties and control processes.
The trustees are also responsible for maintaining the integrity of the charity's assets and financial information and for ensuring that financial records are accurate, complete and prepared in accordance with applicable legal and regulatory requirements. The trustees ensure that progress against the charity's strategic plans is monitored through regular reporting and review by the Senior Leadership Team, the Finance and Audit Sub-Committee and the Board of Trustees.

Details of any Funds held as a custodian Trustee: None

Future Plans
Swansea MAD is focused on strengthening how we plan, deliver and develop our work so that it remains effective, relevant and sustainable in a difficult context for communities and the voluntary sector. Our priorities are to build on what works, respond to changing needs and keep young people and communities at the centre of what we do.

Strategic Goals
Goal 1 – Organisational resilience and sustainable growth
We will strengthen our systems, processes and planning so the organisation can respond to change and manage risk. We will continue to develop our funding base and partnerships to support the long-term delivery of our youth and community work.

Goal 2 – Enhanced programme development and delivery
We will improve how we design, monitor and review programmes by paying close attention to unmet and emerging needs. We will use better information and feedback from participants to refine and, where appropriate, expand services that show clear value and impact.

Goal 3 – Professionalism and sector development in youth and community work
We will invest in the skills, support and supervision of Youth and Community Workers and others involved in delivery, so that practice remains safe, ethical and high-quality. We will contribute to wider sector development by sharing learning and working with partners to strengthen youth and community work as a profession.

Goal 4 – Advocating for systemic change
We will continue to support meaningful, non-exploitative participation in decision-making by young people and communities. We will use learning from our work to highlight how policy and system changes are needed to address the root causes of poverty, exclusion and discrimination.

Quality and improvement
Swansea MAD will keep a clear focus on the quality and effectiveness of our work. We will review and refine our policies, processes, and participant journeys so that they remain fit for purpose, and so that people's strengths and experiences shape how services are planned, delivered and improved.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The charity is controlled by its governing document, a deed of trust and constitutes a charitable incorporated organisation.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity Number
1190983

Principal Address
216 High Street
Swansea
SA1 1PE

Board of 7 Active Trustees:
M Soleman (appointed 30.07.20) (Chair: 27.10.24)
S L Thomas (appointed 01.03.21) (Treasurer)
R Newton-John (appointed 24.08.20)
L Rowland (appointed 24.08.20)
A Arrieta (appointed 24.01.22)
A Cullen (appointed 17.09.25)
C Lloyd (appointed 09.08.21) (Safeguarding Lead for the Board)

Bank: The Co-operative Bank PLC, PO Box 101, 1 Balloon Street, Manchester M60 4EP

Insurance: Ansvar Insurance, ansvar.insurance@ansvar.co.uk

Independent Examiners (Re-appointed at Swansea MAD's AGM October 2025): **Bevan Buckland LLP**, Ground Floor, Cardigan House, Castle Court, Swansea Enterprise Park, Swansea, SA7 9LA

Swansea MAD is registered with the **Information Commissioner's Office (ICO)** (the UK's independent body set up to uphold information rights): **ZB383136.**

Approved by order of the board of trustees on 14/10/2026 and signed on its behalf by:

Candice Lloyd

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C Lloyd - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWANSEA MAD

Independent examiner's report to the trustees of Swansea MAD
I report to the charity trustees on my examination of the accounts of Swansea MAD (the Trust) for the year ended 31 March 2026.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

HWLloyd Davies

Henry Lloyd-Davies

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 15/10/26

SWANSEA MAD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		12,921	-	12,921	12,164
Charitable activities					
Charitable activities		70,321	175,744	246,065	415,022
Other trading activities	2	9,134	16,016	25,150	22,260
Total		92,376	191,760	284,136	449,446
EXPENDITURE ON					
Charitable activities					
Charitable activities		52,712	191,760	244,472	447,175
NET INCOME		39,664	-	39,664	2,271
RECONCILIATION OF FUNDS					
Total funds brought forward		100,983	1,350	102,333	100,062
TOTAL FUNDS CARRIED FORWARD		140,647	1,350	141,997	102,333

The notes form part of these financial statements

SWANSEA MAD

BALANCE SHEET
31 MARCH 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	6	5,364	-	5,364	7,152
CURRENT ASSETS					
Debtors	7	9,687	-	9,687	35,918
Cash at bank and in hand		133,558	1,350	134,908	66,924
		143,245	1,350	144,595	102,842
CREDITORS					
Amounts falling due within one year	8	(7,962)	-	(7,962)	(7,661)
NET CURRENT ASSETS		135,283	1,350	136,633	95,181
TOTAL ASSETS LESS CURRENT LIABILITIES		140,647	1,350	141,997	102,333
NET ASSETS		140,647	1,350	141,997	102,333
FUNDS	9				
Unrestricted funds				140,647	100,983
Restricted funds				1,350	1,350
TOTAL FUNDS				141,997	102,333

The financial statements were approved by the Board of Trustees and authorised for issue on 14/10/2026 and were signed on its behalf by:

Candice Lloyd

.....
C Lloyd - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

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

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

Computer equipment	-	25%	reducing balance

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

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

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

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

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Allocation of support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charities activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

continued...

1. ACCOUNTING POLICIES - continued

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Employee Benefits
The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2. OTHER TRADING ACTIVITIES

	2026	2025
	£	£
Sales	25,150	22,260

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

During the year 2 (2025:2) trustees were reimbursed a total of £1,334 (2025: £96) for travel expenses incurred when attending meetings.

4. STAFF COSTS

	2026	2025
	£	£
Wages and salaries	118,433	325,600
Other pension costs	4,660	8,760
	123,093	334,360

The senior management of the Charity received remuneration of £93,088 (2025: £162,742) this includes gross salary paid, employers national insurance contributions and employers pension contributions.

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

	2026	2025
Employees	5	11

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,164	-	12,164
Charitable activities			
Charitable activities	127,938	287,084	415,022
Other trading activities	22,260	-	22,260
Total	162,362	287,084	449,446
EXPENDITURE ON			

continued...

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Charitable activities	161,441	285,734	447,175
NET INCOME	921	1,350	2,271
RECONCILIATION OF FUNDS			
Total funds brought forward	100,062	-	100,062
TOTAL FUNDS CARRIED FORWARD	100,983	1,350	102,333

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2025 and 31 March 2026	52,778
DEPRECIATION	
At 1 April 2025	45,626
Charge for year	1,788
At 31 March 2026	47,414
NET BOOK VALUE	
At 31 March 2026	5,364
At 31 March 2025	7,152

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade debtors	4,250	32,418
Other debtors	3,500	3,500
Prepayments	1,937	-
	9,687	35,918

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Trade creditors	5,333	-
Taxation and social security	-	3,601
Other creditors	2,629	4,060
	7,962	7,661

9. MOVEMENT IN FUNDS

	At 1.4.25	Net movement in funds	At 31.3.26
	£	£	£
Unrestricted funds			
General fund	100,983	39,664	140,647
Restricted funds			
Newid Small Grant	1,350	-	1,350
TOTAL FUNDS	102,333	39,664	141,997

continued...

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,376	(52,712)	39,664
Restricted funds			
West Glamorgan Regional Integrated Fund	20,866	(20,866)	-
Awards for All	18,229	(18,229)	-
Anthem Music	1,732	(1,732)	-
Good Things Foundation	9,118	(9,118)	-
Welsh Government Strategic Voluntary Youth Work Organisation	20,464	(20,464)	-
Welsh Government Democratic Engagement Grant	5,308	(5,308)	-
Swansea Council Direct Food Support Fund	2,500	(2,500)	-
Swansea Council Period Dignity in Communities	1,718	(1,718)	-
Swansea Council Summer Holiday Food Fund	1,910	(1,910)	-
Western Bay Community Cohesion Grant	1,925	(1,925)	-
Community Foundation Wales - Our Communities Together Cost of Living Fund	4,326	(4,326)	-
Swansea Council Men's Shed	1,120	(1,120)	-
Energy Saving Trust Foundation - Youth Climate Action Fund	1,001	(1,001)	-
Ty Cerdd - Inspire	1,468	(1,468)	-
Gwendoline and Margaret Davies Charity	2,000	(2,000)	-
Swansea Co-production Network	16,016	(16,016)	-
BBC Children in Need Big Sky Programme	4,995	(4,995)	-
Swansea Council Winter Wellbeing Grant	10,425	(10,425)	-
Clothworkers Foundation	12,000	(12,000)	-
Forvis Mazars Foundation UK Community Grant	10,000	(10,000)	-
Swansea Rural Anchor Grant	11,161	(11,161)	-
WG-Child Poverty Innovation 25/26	33,478	(33,478)	-
	191,760	(191,760)	-
TOTAL FUNDS	284,136	(244,472)	39,664

continued...

DESCRIPTION OF FUNDS:

Unrestricted Funds:
- General Funds - Funded by a variety of donations/Grants/Trusts/ Foundations / Services used exclusively to further Swansea MAD's charitable objectives and activities/ sustainability of the charity, in accordance with our governing document/ organisational mission/ policy / strategy
- Funded by Postcode Community Trust - Preventing/reducing the impact of poverty
- Funded by Yorkshire Building Society Charitable Foundation - Supporting Digital Inclusion, Youth - Empowerment and Community Connection
- Funded by UK Youth Fund: Digital Inclusion Grant (Osborne Clarke) - Supporting digital inclusion at Swansea MAD (Uplift)
- Funded by Good Things Foundation - Network Ambassador - Providing peer-support and co-designing/delivering training to the National Digital Inclusion Network
- Funded by The Albert Hunt Trust - For the purpose of supporting our day-to-day operations/ charitable activities
- Funded by Waterloo Foundation - Pathways Out of Poverty funding programme, due to the alignment of Swansea MAD's values, our charitable objectives, activities and purpose of preventing poverty and advancing social justice/equity and our trusted position/experience of supporting significant numbers of people in Swansea.
- Funded by Mary Homfray Charitable Trust - Preventing/reducing the impact of poverty
- Funded by Swansea University - For the purpose of digital and video production at Swansea MAD
- Funded by Wesleyan Foundation - For the purpose of supporting youth and community work
- Funded by Douglas Arter Foundation - For the purpose of supporting youth and community work
- Funded by Pennard Community Council - For the purpose of supporting youth work
- Funded by Alchemy Foundation - Preventing/reducing the impact of poverty
- Funded by Fulmer Charitable Trust - For the purpose of supporting our day-to-day operations/ charitable activities
- Funded by Marsh Charitable Trust - For the purpose of supporting our day-to-day operations/ charitable activities
- Funded by Souter Charitable Trust - Preventing/reducing the impact of poverty
- Funded by Welsh Government Democratic Engagement Grant - Facilitating activities and workshops with young people and adults in Swansea, supporting them to engage with the democratic process and promoting voice and participation - Led by BGC Wales
- Funded by Welsh Local Government Association - Learner Support Fund - Supporting digital innovation

Restricted Funds/ Projects (Primary Funders):

- Funded by West Glamorgan Regional Integrated Fund (Swansea Bay University Health Board) - Workshops, employability, advocacy, digital inclusion and support for young and adult Carers in Swansea and Neath Port Talbot
- Funded by Welsh Government Strategic Voluntary Youth Work Organisation Grant - Supporting Youth Work at Swansea MAD
- Funded by Welsh Government Democratic Engagement Fund (Extension) - facilitate activities with young people/adults in Swansea (who are underrepresented and/or newly enfranchised), supporting them to engage with the democratic process; promoting/increasing meaningful/sustainable voice/participation and ensuring every citizen in Swansea can play their full part in democracy.
- Funded by Good Things Foundation: HMRC Advice and Support - Supporting people to access digital services and understand and claim their entitlements
- Funded by Anthem Music Fund Wales through its Atsain fund. This is backed by investment from Youth Music and support from Anthem's founding patrons and Welsh Government - Supporting music workshops and opportunities for young people
- Funded by Swansea Co-Production Network / Swansea Council - Supporting an informal network of people interested in working co-productively with Swansea Council to ensure services are focused on supporting people to live good lives
- Funded by BBC Children in Need Big Sky Programme - Supporting inclusive spaces, activities and opportunities for young people in spatially isolated communities
- Funded by The National Lottery Heritage Fund - Providing opportunities for people in Swansea to share experiences of democracy, protests, campaigns and social activism through creating digital content
- Funded by Electrical Safety First - Workshops, training, support and PAT testing
- Funded by Energy Saving Trust Foundation - Youth Climate Action Fund - Creative workshops and activities with young people, engaging with them on the climate emergency and supporting them to express themselves and take action
- Funded by Ty Cerdd Inspire / Arts Council of Wales / National Lottery / Welsh Government - A space for people to create, collaborate, experiment and try new things, developing their musical identity and style
- Funded by Swansea Council Period Dignity in Communities, Swansea Summer Holiday Food - Fund (Swansea Council), Emergency Food Aid Grant, Our Communities Together - Cost of Living - Fund (Community Foundation Wales), Swansea Council Winter Wellbeing grant,/ Trusts and Foundations - Community Anchor/ Warm Space - A safe, inclusive, accessible space for people, including providing food, drinks, toiletries, period products, SIM cards, activities, access to computers and the internet, charging points and accessible information and support about energy and the cost of living
- Funded by Western Bay Community Cohesion Small Grants Fund 2025/26 - Activities and digital skills support, fostering community and belonging

9. MOVEMENT IN FUNDS - continued

- Funded by Swansea Council Men's Shed Funding, Gwendoline and Margaret Davies Charity / Trusts and Foundations - Men's Shed - A space to create, converse and connect
- Funded by Clothworkers Foundation, Project Title: Refurbishment of flooring and kitchen installation for a charity which works with disadvantaged young people in Swansea
- Funded by Swansea Rural Anchor - Biodiversity activities with young people at Pennard Youth Club
- Funded by Welsh Government-Child Poverty Innovation and Supporting Communities Grant - This project amplifies voices of young people and youth workers with lived experiences of poverty in Swansea/Neath Port Talbot/Bridgend. Through participatory workshops and knowledge transfer, it seeks to build a rich/nuanced understanding of lived experience and empower young people and youth workers to co-create solutions. In partnership with BGC Wales.
- Funded by National Lottery Awards for All - Swansea MAD Men's Shed - A space to create, converse and connect
- Funded by Forvis Mazars Foundation UK Community Grant - Project Digital, a project supporting under-resourced and marginalised young people (aged 8-16) to develop new digital and life skills, through workshops, activities and one-to-one support.
- Funded by Energy Saving Trust Foundation support costs of Worknest, who provide high-quality guidance and support in relation to employment law, HR and health and safety.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2026.

SWANSEA MAD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,921	12,164
Other trading activities		
Sales	25,150	22,260
Charitable activities		
Grants	246,065	415,022
Total incoming resources	284,136	449,446
EXPENDITURE		
Charitable activities		
Wages	118,433	325,600
Pensions	4,660	8,760
Rent	8,554	8,652
Insurance	2,246	1,982
Travel and subsistence	-	784
Repairs and maintenance	1,778	5,656
Subscriptions	522	634
Participant/Volunteer Delivery	56,087	31,750
Welsh Translation	1,469	4,244
Quality assurance	303	1,295
Health and wellbeing allowance	276	198
People and Culture	4,225	17,736
Utilities	5,279	3,658
Fundraising	375	626
Communications	3,547	13,067
	207,754	424,642
Support costs		
Finance		
Comp equipment depreciation	1,788	2,384
Governance costs		
Accountancy	4,809	4,939
Consultancy fees	30,000	15,000
Bank charges	121	210
	34,930	20,149
Total resources expended	244,472	447,175
Net income	39,664	2,271