

# THE SWAN YOUTH PROJECT LIMITED

England & Wales · Charity number 1039966

## Details

---

**Status** Registered

**Legal form** Charitable company

**Company number** [02947322](#)

**Registered** 1994-08-05

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** 137-139 High Street  
Berkhamsted  
Hertfordshire  
HP4 3HH

**Phone** 01442384349

**Email** [manager@swanyouthproject.co.uk](mailto:manager@swanyouthproject.co.uk)

**Website** <https://www.theswanyouthproject.co.uk>

## Activities

---

**Objects:** 1) THE ADVANCEMENT OF THE CHRISTIAN RELIGION. 2) THE RELIEF OF YOUNG PERSONS BETWEEN THE AGES OF 16 AND 25 YEARS IN THE LOCAL GOVERNMENT AREA OF DACORUM BOROUGH COUNCIL AS EXISTING ON 1 JANUARY 1994 ( AREA OF BENEFIT) WHO ARE HOMELESS OR OTHERWISE IN NECESSITOUS CIRCUMSTANCES, IN PARTICULAR AND WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING BY ENCOURAGING AND ASSISTING IN THE PROVISION OF AN INTEGRATED SYSTEM OF SHORT-TERM ACCOMODATION AND TRAINING COUPLED WITH ADVICE AND COUNSELLING FOR YOUNG PEOPLE AND THE PROVISION OF RECREATIONAL FACILITIES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE. ALL SUCH RELIEF AND FACILITIES TO BE AVAILABLE TO YOUNG PEOPLE WITHOUT DISCRIMINATION ON GROUNDS OF RACE COLOUR OR CREED.

**Activities:** The objective of the charity is to provide a safe, drug and alcohol free recreational facility for the young people of Berkhamsted and the surrounding area. The charity runs the Swan Youth Centre, the facilities of which include a large room in which events can be held, pool table, audio equipment, TV, games console, and bar selling soft drinks and snacks. Activities include after-school drop-in

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People

## Geography

- **Area of benefit:** LOCAL GOVERNMENT AREA OF DACORUM BOROUGH COUNCIL
- Hertfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£94,630	£88,507	-	-
2024-06-30	£124,059	£116,141	-	-
2023-06-30	£119,438	£105,369	-	-
2022-06-30	£83,096	£74,220	-	-
2021-06-30	£42,803	£40,208	-	-

## Trustees

Name	Role	Appointed
Helen Agnes Rognaldsen		2023-03-16
Joanna Louise Hardyman		2025-06-01
Kate Elizabeth Rogers		2022-04-28
Kate Wilcock Ashton		2024-05-16
Richard Freedman		2021-10-26
Victoria Maria Gratton Sindermann		2022-04-28

**THE SWAN YOUTH PROJECT LIMITED**

England & Wales - Charity number 1039966

---

# Accounts

---

**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-880E38F389F9

---

**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-FAAC-8E29-4E29-08DE3BF350F5

**The Swan Youth Project Limited**

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

		Unrestricted funds	Restricted funds	Total funds	Total funds
		2025	2025	2025	2024
Notes		£	£	£	£
<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

5. Tangible fixed assets	Land and buildings freehold	Long leasehold property	Long leasehold improvements	Fixtures, fittings and equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 30 June 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>					
At 30 June 2025	<u>20,000</u>	<u>10,457</u>	<u>24,867</u>	<u>2,669</u>	<u>57,993</u>
At 30 June 2024	<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	=	=	=	=	=
At 30 June 2025	<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.

**THE SWAN YOUTH PROJECT LIMITED**

England & Wales - Charity number 1039966

---

# Accounts

---

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

**Directors' report and financial statements  
for the year ended 30 June 2024**

Company registration number 02947322

Registered charity number 1039966

**Bianca Permal FCA**  
**Dux Advisory Limited**  
**Chartered Accountants**  
Suite 1  
Amersham House  
Mill Street  
Berkhamsted  
Hertfordshire  
HP4 2DT

## **The Swan Youth Project Limited**

### **Company information**

Directors	Mrs S Swarbrick Chair Mrs J Jacques Mr T Streater (resigned 22 March 2024) Mrs K Rogers Mrs V Sindermann Ms H Rognaldsen Mr R Freedman Ms K Ashton (appointed 16 May 2024)
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 Suite 1 Amersham House Mill Street Berkhamsted Hertfordshire HP4 2DT
Bankers	Barclays Bank PLC

# The Swan Youth Project Limited

## Contents

	<b>Page</b>
Directors' 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**

### **Directors' Report for the year ended 30 June 2024**

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

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 last year's directors report continue whilst at the same time sources of funding are contracting and in many cases disappearing. In exercising our core purpose, the Swan has witnessed a tangible impact from the cost-of-living crisis with many members 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 from FareShare and others. Since the change in the 'best before dates', we have also seen a drop in the number and quantity of donations. It should be noted that Waitrose in Berkhamsted recognise the challenges we face and continue to be generous supporters of the SYP.

We are working closely with schools to address issues where members and families are struggling and in conjunction with support services we offer help where we are able. We see a range of mental health issues from low level anxiety to serious self-harm, all of which has required a considerable amount of input from staff, with further training required to increase expertise.

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

Collaboration and sign-posting to services has increased and has been successful. We work very closely with our feeder school, Ashlyns, and support students as required. We continue to expand our reach by going into the primary schools to talk about the work of the Swan Youth Project, especially to students in Year 6 who are transitioning to secondary school. This was a need we identified due to the impact of COVID and lack of socialisation skills amongst this demographic. We have worked with Community Action Dacorum to help students with their CV writing and have signposted work experience students.

We have also continued to work closely with local churches to deliver the HCF HAPpy Programme for children in receipt of free school meals as well as taking part in celebrations such as Sukkot at St Peters Church. We also worked with the Rotary Club to raise funds for the Swan Youth Project and also empower our volunteers.

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 newly refurbished courtyard with Hanako and many more life enriching experiences.

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

#### **Looking ahead**

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

## **The Swan Youth Project Limited**

### **Directors' Report for the year ended 30 June 2024 (continued)**

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.

Our Board of Trustees is currently 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. The directors have spent an away day focused on diverse areas of funding and continue to do all possible to increase funding streams.

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

We have 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.

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

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

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

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

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

#### **Our Mission**

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

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

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

## **The Swan Youth Project Limited**

### **Directors' Report for the year ended 30 June 2024 (continued)**

Underpinning our mission are our core values of:

- Empowerment: we put the needs of our young people at the heart of everything we do, remaining relevant and engaged;
- Respect: we respect each other and operate with integrity; and
- Sustainability: we will continue to add value to our community now and in the future. Our core values go hand in hand with our planning being based around the holistic wellbeing principles of the '5 Ways to Wellbeing'.

As an integral part of the Berkhamsted community, the 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.

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.

#### **Swan Centre Management**

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

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

- Enrichment opportunities such as 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 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, focus on 'lives not knives' through Billy's Wish workshop, PCSO visit 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 directors wish to thank all our staff for their continued contribution during the past year. We also thank all the youth workers and volunteers who help us to reach out to 11-16 year olds and to deliver a number of specific programmes to our members.

## **The Swan Youth Project Limited**

### **Directors' Report for the year ended 30 June 2024 (continued)**

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

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

#### **Risk Management**

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

#### **Funding**

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

We are particularly grateful to Hertfordshire County Council for their funding and engagement on a number of programmes during the year and into our next financial year.

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

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

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

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

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

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

## **The Swan Youth Project Limited**

### **Directors' Report for the year ended 30 June 2024 (continued)**

#### **Financial Issues**

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

In preparing these financial statements, the directors have sought to select suitable accounting policies and apply them consistently, make judgements and estimates that are reasonable and prudent, and prepare the financial statements on the going concern basis.

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

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

Total funds at the end of the year were £118,247 (2023: £110,329), of which £65,104 (2023: £67,333) 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 £53,142 of reserves being freely available unrestricted funds at 30 June 2024 (2023: £42,996).

#### **Liquid Assets**

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

#### **Management Committee**

The members of the management committee who served as directors for the purpose of company law during the year and to the date of this report are set out in the Company information page. Those same directors 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.

**The Swan Youth Project Limited**

**Directors' Report for the year ended 30 June 2024 (continued)**

**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.

**Small Company Exemptions and Charities SORP**

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

Signed on behalf of the Board of Directors on 4 November 2024.



**Sandra Swarbrick Chair**

## **The Swan Youth Project Limited**

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

I report on the accounts of the Company for the year ended 30 June 2024, which are set out on pages 8 to 20.

#### **Respective responsibilities of directors and examiner**

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

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

#### **Basis of independent examiner's report**

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

#### **Independent examiner's statement**

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



**Bianca Permal FCA**  
**Dux Advisory Limited**  
Chartered Accountants  
Suite 1  
Amersham House  
Mill Street  
Berkhamsted  
Hertfordshire  
HP4 2DT

4 November 2024

**The Swan Youth Project Limited**

**Statement of financial activities for the year ended 30 June 2024**

		Unrestricted funds	Restricted funds	Total funds	Total funds
		2024	2024	2024	2023
	Notes	£	£	£	£
<b>RESOURCES UTILISED</b>					
<b>Incoming resources from generated funds</b>					
<i>Voluntary income:</i>					
Donations	2	30,187	-	30,187	32,922
Grants	2	40,072	48,004	88,076	82,769
<i>Activities for generating funds:</i>					
Lettings and premises hire	2	2,244	-	2,244	1,153
<i>Investment and rental income:</i>	2	1,842	-	1,842	1,496
<b>Incoming resources from charitable activities</b>					
Tuck and activity income	2	<u>1,710</u>	-	<u>1,710</u>	<u>1,098</u>
<b>Total incoming resources</b>		<b><u>76,055</u></b>	<b><u>48,004</u></b>	<b><u>124,059</u></b>	<b><u>119,438</u></b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
<i>Charitable activities</i>					
Staff costs	3	38,493	43,054	81,547	68,334
Other expenditure	3	24,289	4,950	29,239	32,611
Depreciation	3	-	2,229	2,229	2,229
<i>Governance costs</i>	3	<u>3,126</u>	-	<u>3,126</u>	<u>2,195</u>
<b>Total resources expended</b>		<b><u>65,908</u></b>	<b><u>50,233</u></b>	<b><u>116,141</u></b>	<b><u>105,369</u></b>
<b>Net incoming resources</b>		<b><u>10,147</u></b>	<b><u>(2,229)</u></b>	<b><u>7,918</u></b>	<b><u>14,069</u></b>
<b>RECONCILIATION OF FUNDS</b>					
Funds brought forward		42,996	67,333	110,329	96,260
Result for the year		<u>10,147</u>	<u>(2,229)</u>	<u>7,918</u>	<u>14,069</u>
<b>Funds carried forward</b>		<b><u>53,143</u></b>	<b><u>65,104</u></b>	<b><u>118,247</u></b>	<b><u>110,329</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 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Fixed assets</b>					
Tangible fixed assets	5	=	<u>60,222</u>	<u>60,222</u>	<u>62,451</u>
<b>Current Assets</b>					
Debtors and prepayments	6	11,623	-	11,623	10,814
Cash at bank and in hand		<u>61,999</u>	<u>4,882</u>	<u>66,881</u>	<u>81,595</u>
		73,622	4,882	78,504	92,409
Creditors: amount falling due within one year	7	<u>(20,479)</u>	=	<u>(20,479)</u>	<u>(44,531)</u>
Net current assets		<u>53,143</u>	<u>4,882</u>	<u>58,025</u>	<u>47,878</u>
<b>Net assets</b>		<b><u>53,143</u></b>	<b><u>65,104</u></b>	<b><u>118,247</u></b>	<b><u>110,329</u></b>
<b>Total funds</b>	10	<b><u>53,143</u></b>	<b><u>65,104</u></b>	<b><u>118,247</u></b>	<b><u>110,329</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 2024 (continued)**

**Directors' statements required by Sections 475(2) and (3) for the year ended 30 June 2024**

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 2024; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the Company keeps accounting records which comply with Section 386; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the Company.

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

The financial statements were approved by the Board on 4 November 2024 and signed on its behalf by:

**Sandra Swarbrick Chair**



Company registered number: 02947322

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

## **The Swan Youth Project Limited**

### **Notes to the financial statements for the year ended 30 June 2024**

#### **1. Accounting policies**

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

##### **1.1. Basis of accounting**

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

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

The presentation currency of the accounts is in Pounds Sterling.

##### **1.2. Going concern**

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

##### **1.3. Fund accounting**

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

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

##### **1.4. Income**

###### **Recognition of income**

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

###### **Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted.

## **The Swan Youth Project Limited**

### **Notes to the financial statements for the year ended 30 June 2024 (continued)**

#### **1.4. Income (continued)**

##### **Grants and donations**

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

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.

#### **1.5. Expenditure and Liabilities**

##### **Resources expended**

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

## **The Swan Youth Project Limited**

### **Notes to the financial statements for the year ended 30 June 2024 (continued)**

#### **1.5. Expenditure and Liabilities (continued)**

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

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 2024 (continued)**

#### **1.6. Assets**

##### **Fixed assets**

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

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

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

##### **Debtors**

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

**The Swan Youth Project Limited**

**Notes to the financial statements for the year ended 30 June 2024**

2. Incoming resources	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
<b>Donations</b>				
Donations, Gift Aid and other	<u>30,187</u>	-	<u>30,187</u>	<u>32,922</u>
<b>Revenue grants</b>				
Berkhamsted Town Council	30,000	-	30,000	32,000
Garfield Weston	10,000	-	10,000	11,500
HCC Family & Health Services	-	36,428	36,428	13,339
Home Ed Group	72	-	72	5,930
HCF HAPpy Holiday Activities	-	3,321	3,321	5,608
Delamere Dairy Foundation	-	-	-	5,000
HCF County Lines	-	-	-	4,850
Impactful Government	-	-	-	1,480
Nigel Taylor, HCC Councillor	-	495	495	1,000
Coop Community Fund	-	-	-	2,062
Hedley Trust	-	460	460	-
Shanly Trust	-	1,000	1,000	-
Albert Hunt Trust	-	3,000	3,000	-
St James's Place	-	<u>3,300</u>	<u>3,300</u>	-
	<u>40,072</u>	48,004	<u>88,076</u>	<u>82,769</u>
<b>Activities for generating funds</b>				
Lettings and premises hire	<u>2,244</u>	-	<u>2,244</u>	<u>1,153</u>
<b>Investment income</b>				
Rents	933	-	933	1,267
Bank interest	<u>909</u>	-	<u>909</u>	229
	<u>1,842</u>	-	<u>1,842</u>	1,496
<b>Incoming resources from charitable activities</b>				
Tuck and other sales	551	-	551	998
Activity income	<u>1,159</u>	-	<u>1,159</u>	100
	<u>1,710</u>	-	<u>1,710</u>	<u>1,098</u>
<b>Total</b>	<b><u>76,055</u></b>	<b><u>48,004</u></b>	<b><u>124,059</u></b>	<b><u>119,438</u></b>

**The Swan Youth Project Limited**

**Notes to the financial statements for the year ended 30 June 2024**

**3. Resources expended**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable activities</b>				
Staff costs	<u>38,493</u>	<u>43,054</u>	<u>81,547</u>	<u>68,334</u>
<b>Operating costs</b>				
Activity programmes and activities	3,185	4,950	8,135	10,295
Equipment, repairs and security	6,017	-	6,017	9,744
Insurance	3,837	-	3,837	3,158
IT and website	992	-	992	2,382
Heat and light	6,405	-	6,405	2,091
Telecommunications	1,229	-	1,229	1,144
Water	660	-	660	498
Stationery, printing and postage	227	-	227	326
Other running costs	<u>1,737</u>	-	<u>1,737</u>	<u>2,973</u>
	<u>24,289</u>	<u>4,950</u>	<u>29,239</u>	<u>32,611</u>
<b>Depreciation</b>	-	<u>2,229</u>	<u>2,229</u>	<u>2,229</u>
<b>Governance</b>				
Accounts Examination	2,635	-	2,635	947
Legal advice	<u>491</u>	-	<u>491</u>	<u>1,248</u>
	<u>3,126</u>	-	<u>3,126</u>	<u>2,195</u>
<b>Total</b>	<b><u>65,908</u></b>	<b><u>50,233</u></b>	<b><u>116,141</u></b>	<b><u>105,369</u></b>

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2024

4. Restricted funds

Fund	Grant purpose	Grant B/F	Grant released	Direct costs	Support costs	Depreciation	Total costs	Grant C/F
		£	£	£	£	£	£	£
<b>Income - Grants</b>								
National Lottery	Establishment of centre	58,715	-	-	-	1,636	1,636	57,079
Hedley Trust	Sports activities	-	460	460	-	-	460	-
St James's Place	Self Esteem and Resilience	-	3,300	3,300	-	-	3,300	-
HCC Family and Health	Building Life Chances	-	36,428	36,428	-	-	36,428	-
HCC Family and Health	HAPpy Holiday Activities	-	3,321	3,321	-	-	3,321	-
Shanly Foundation	Cost of living support	-	1,000	1,000	-	-	1,000	-
Albert Hunt Trust	Core costs	-	3,000	3,000	-	-	3,000	-
Nigel Taylor HCC Councillor	Cost of living support	-	495	495	-	-	495	-
		<u>58,715</u>	<u>48,004</u>	<u>48,004</u>	=	<u>1,636</u>	<u>49,640</u>	<u>57,079</u>

**The Swan Youth Project Limited**

**Notes to the financial statements for the year ended 30 June 2024**

5. Tangible fixed assets	Land and buildings freehold	Long leasehold property	Long leasehold improvements	Fixtures, fittings and equipment	Total
	£	£	£	£	£
	£	£	£	£	£
<b>Cost</b>					
At 30 June 2023	20,000	24,239	73,747	44,237	162,223
Additions	=	=	=	=	=
At 30 June 2024	<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 2023	-	12,812	46,578	40,382	99,772
Charge for the year	=	<u>485</u>	<u>1,151</u>	<u>593</u>	<u>2,229</u>
At 30 June 2024	=	<u>13,297</u>	<u>47,729</u>	<u>40,975</u>	<u>102,001</u>
<b>Net book amounts</b>					
At 30 June 2024	<u>20,000</u>	<u>10,942</u>	<u>26,018</u>	<u>3,262</u>	<u>60,222</u>
At 30 June 2023	<u>20,000</u>	<u>11,427</u>	<u>27,169</u>	<u>3,855</u>	<u>62,451</u>
Restricted	20,000	10,942	26,018	3,262	60,222
Unrestricted	=	=	=	=	=
At 30 June 2024	<u>20,000</u>	<u>10,942</u>	<u>26,018</u>	<u>3,262</u>	<u>60,222</u>
<b>6. Debtors and prepayments</b>	<b>Unrestricted funds 2024</b>	<b>Restricted funds 2024</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>	
	£	£	£	£	
Gift Aid receivable	2,313	-	2,313	2,059	
Rent, hire and services	898	-	898	400	
Grant receivable	7,500	-	7,500	7,500	
Prepayments	<u>912</u>	=	<u>912</u>	<u>855</u>	
	<u>11,623</u>	=	<u>11,623</u>	<u>10,814</u>	

**The Swan Youth Project Limited**

**Notes to the financial statements for the year ended 30 June 2024**

<b>7. Creditors: amounts falling due within one year</b>	<b>Unrestricted funds 2024</b>	<b>Restricted funds 2024</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£
Creditors	2,040	-	2,040	2,937
Accruals	4,479	-	4,479	2,675
Deferred income	<u>13,960</u>	-	<u>13,960</u>	<u>38,919</u>
	<u><b>20,479</b></u>	<b>=</b>	<u><b>20,479</b></u>	<u><b>44,531</b></u>

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

**8. Taxation**

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

<b>9. Staff costs and numbers</b>	<b>Unrestricted funds 2024</b>	<b>Restricted funds 2024</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	£	£	£	£
Salaries and wages	<u><b>38,493</b></u>	<u><b>43,054</b></u>	<u><b>81,547</b></u>	<u><b>68,334</b></u>

There were one full time manager, one full time youth worker and two part-time senior youth workers employed during this financial year together with varying numbers of youth support workers. The average number of employees during the year was 3 (2023: 3).

**10. Reserves**

Total funds at the end of the year were £118,247 (2023: £110,329), of which £65,104 (2023: £67,333) 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 £53,142 of reserves being freely available unrestricted funds at 30 June 2024 (2023: £42,996).

**The Swan Youth Project Limited**

**Notes to the financial statements for the year ended 30 June 2024**

**11. Transactions with related parties**

No Director or Trustee received any remuneration or expenses in respect of their services during the year (2023: £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.

**THE SWAN YOUTH PROJECT LIMITED**

England & Wales - Charity number 1039966

---

# Accounts

---

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

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

Company registration number 02947322

Registered charity number 1039966

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

## The Swan Youth Project Limited

### Company information

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

# The Swan Youth Project Limited

## Contents

	<b>Page</b>
Directors' 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**

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

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

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

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

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

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

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

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

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

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

## **The Swan Youth Project Limited**

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

#### **Looking ahead**

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

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

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

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

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

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

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

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

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

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

## **The Swan Youth Project Limited**

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

#### **Our Mission**

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

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

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

Underpinning our mission are our core values of:

- Empowerment: we put the needs of our young people at the heart of everything we do, remaining relevant and engaged;
- Respect: we respect each other and operate with integrity; and
- Sustainability: we will continue to add value to our community now and in the future. Our core values go hand in hand with our planning being based around the holistic wellbeing principles of the '5 Ways to Wellbeing'.

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

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

#### **Swan Centre Management**

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

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

- Enrichment opportunities such as the Lion King theatre trip, pottery workshops, floristry session, bee keeping session and many more. We want to ensure that finance is not a barrier to participation and access to activities is made possible;
- Involving young people through the opportunity to volunteer at the Swan Centre;
- Support and information to enable members to make informed choices about issues that concern them; some of these being 'county lines' workshops, focus on 'lives not knives' through Billy's Wish workshop, PCSO visit and many wellbeing discussions;
- Healthy relationships - managed by third parties to provide support;
- Creative learning through arts, music and citizenship and encouragement to enjoy new experiences by participating in activities such as drama, skate boarding and video making;
- Outreach work is delivered in the local schools and community groups, and at the local skate park and football pitch to engage with the harder to reach members of the community; and

## The Swan Youth Project Limited

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

- Training where members have the opportunity to attend many different training workshops such as drugs awareness, careers, first aid and develop organisational skills.

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

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

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

### Risk Management

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

### Funding

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

We are particularly grateful to Hertfordshire County Council for their funding and engagement on a number of programmes during the year and into our next financial year.

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

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

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

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

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

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

## **The Swan Youth Project Limited**

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

#### **Financial Issues**

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

In preparing these financial statements, the directors have sought to select suitable accounting policies and apply them consistently, make judgements and estimates that are reasonable and prudent, and prepare the financial statements on the going concern basis.

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

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

Total funds at the end of the year were £110,329 (2022: £96,260), of which £67,333 (2022: £69,562 were restricted funds, principally represented by the freehold and long leasehold interests in buildings together with certain equipment as detailed in Note 5 below. The SYP began operations with a grant from the National Lotteries Charity Board in 1996 (£102,056 of capital funding and £90,010 of revenue funding with the final payment received in June 1999).

Accordingly, we had £42,996 of reserves being freely available unrestricted funds at 30 June 2023 (2022: £26,698).

#### **Liquid Assets**

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

#### **Management Committee**

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

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

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

**The Swan Youth Project Limited**

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

**Independent Examiner**

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

**Small Company Exemptions and Charities SORP**

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

Signed on behalf of the Board of Directors on 23 November 2023.

**Sandra Swarbrick Chair**

## **The Swan Youth Project Limited**

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

I report on the accounts of the Company for the year ended 30 June 2023, which are set out on pages 8 to 20.

#### **Respective responsibilities of directors and examiner**

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

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

#### **Basis of independent examiner's report**

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

#### **Independent examiner's statement**

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

**Bianca Permal FCA**

**Haines Watts (Berkhamsted) Limited**

4 Claridge Court  
Lower Kings Road  
Berkhamsted  
Hertfordshire  
HP4 2AF

23 November 2023

The Swan Youth Project Limited

Statement of financial activities for the year ended 30 June 2023

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

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

## The Swan Youth Project Limited

### Balance sheet as at 30 June 2023

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

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

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

**The Swan Youth Project Limited**

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

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

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

- (a) that for the year stated above the Company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the Company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2023; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the Company keeps accounting records which comply with Section 386; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the Company.

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

The financial statements were approved by the Board on 23 November 2023 and signed on its behalf by:

**Sandra Swarbrick Chair**

Company registered number: 02947322

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

## **The Swan Youth Project Limited**

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

#### **1. Accounting policies**

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

##### **1.1. Basis of accounting**

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

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

The presentation currency of the accounts is in Pounds Sterling.

##### **1.2. Going concern**

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

##### **1.3. Fund accounting**

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

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

##### **1.4. Income**

###### **Recognition of income**

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

###### **Offsetting**

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

## **The Swan Youth Project Limited**

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

#### **1.4. Income (continued)**

##### **Grants and donations**

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

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

##### **Contractual income and performance related grants**

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

##### **Donated services and facilities**

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

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

##### **Volunteer help**

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

##### **Trading**

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

##### **Investment Income**

Investment income is included when receivable.

#### **1.5. Expenditure and Liabilities**

##### **Resources expended**

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

## **The Swan Youth Project Limited**

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

#### **1.5. Expenditure and Liabilities (continued)**

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

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

#### **Liability recognition**

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

#### **Governance and support costs**

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

#### **Creditors**

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

#### **Provisions for liabilities**

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

#### **Basic financial instruments**

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

**The Swan Youth Project Limited**  
**Notes to the financial statements for the year ended 30 June 2023 (continued)**

**1.6. Assets**

**Fixed assets**

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

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

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

**Debtors**

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

## The Swan Youth Project Limited

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

#### 2. Resources utilised

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

## The Swan Youth Project Limited

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

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

The Swan Youth Project Limited

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

4. Restricted funds

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

## The Swan Youth Project Limited

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

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

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

## The Swan Youth Project Limited

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

7. Creditors: amounts falling due within one year	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Creditors	2,937	-	2,937	1,650
Accruals	2,675	-	2,675	1,761
Deferred income	<u>38,919</u>	-	<u>38,919</u>	<u>49,321</u>
	<u><b>44,531</b></u>	<u><b>=</b></u>	<u><b>44,531</b></u>	<u><b>52,732</b></u>

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

#### 8. Taxation

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

9. Staff costs and numbers	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Salaries and wages	<u><b>35,756</b></u>	<u><b>32,578</b></u>	<u><b>68,334</b></u>	<u><b>47,807</b></u>

There were one full time manager, one full time youth worker and two part-time senior youth workers employed during this financial year together with varying numbers of youth support workers. The average number of employees during the year was 3 (2022: 2).

#### 10. Reserves

Total funds at the end of the year were £110,329 (2022: £96,260), of which £67,333 (2022: £69,562) were restricted funds, principally represented by the freehold and long leasehold interests in buildings together with certain equipment as detailed in Note 5 above. The SYP began operations with a grant from the National Lotteries Charity Board in 1996 (£102,056 of capital funding and £90,010 of revenue funding with the final payment received in June 1999).

Accordingly, we had £42,996 of reserves being freely available unrestricted funds at 30 June 2023 (2022: £26,698).

## **The Swan Youth Project Limited**

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

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

No Director or Trustee received any remuneration in respect of their services during the year (2022: £0).

#### **12. Company limited by guarantee**

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

**THE SWAN YOUTH PROJECT LIMITED**

England & Wales - Charity number 1039966

---

# Accounts

---

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

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

Company registration number 02947322

Registered charity number 1039966

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

## The Swan Youth Project Limited

### Company information

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

# The Swan Youth Project Limited

## Contents

	<b>Page</b>
Directors' report	1-4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7-8
Notes to the financial statements	9-18

# **The Swan Youth Project Limited**

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

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

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

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

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

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

### **Our Mission**

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

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

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

Underpinning our mission are our core values of:

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

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

## **The Swan Youth Project Limited**

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

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

#### **Swan Centre Management**

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

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

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

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

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

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

#### **Risk Management**

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

## The Swan Youth Project Limited

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

#### Funding

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

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

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

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

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

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

#### Financial Issues

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

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

#### Funds at year end

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

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

## The Swan Youth Project Limited

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

#### Liquid Assets

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

#### Management Committee

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

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

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

#### Independent Examiner

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

#### Small Company Exemptions and Charities SORP

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

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

Sandra Swarbrick Chair 

Padraig Dowd Director 

**The Swan Youth Project Limited**

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

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

**Respective responsibilities of directors and examiner**

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

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

**Basis of independent examiner's report**

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

**Independent examiner's statement**

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

**Shaun Brownsmith FCA**

**Haines Watts (Berkhamsted) Limited**

4 Claridge Court  
Lower Kings Road  
Berkhamsted  
Hertfordshire  
HP4 2AF



17 November 2022

The Swan Youth Project Limited

Statement of financial activities for the year ended 30 June 2022

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

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

**The Swan Youth Project Limited**

**Balance sheet as at 30 June 2022**

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

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

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

**The Swan Youth Project Limited**

**Balance sheet as at 30 June 2022 (continued)**

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

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

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

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

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

**Sandra Swarbrick** Chair



**Padraig Dowd** Director



Company registered number: 02947322

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

## The Swan Youth Project Limited

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

#### 1. Accounting policies

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

##### 1.1. Basis of accounting

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

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

The presentation currency of the accounts is in Pounds Sterling.

##### 1.2. Going concern

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

##### 1.3. Fund accounting

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

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

##### 1.4. Income

###### Recognition of income

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

###### Offsetting

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

## **The Swan Youth Project Limited**

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

#### **1.4. Income (continued)**

##### **Grants and donations**

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

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

##### **Contractual income and performance related grants**

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

##### **Donated services and facilities**

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

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

##### **Volunteer help**

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

##### **Trading**

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

##### **Investment Income**

Investment income is included when receivable.

#### **1.5. Expenditure and Liabilities**

##### **Resources expended**

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

## **The Swan Youth Project Limited**

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

#### **1.5. Expenditure and Liabilities (continued)**

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

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

#### **Liability recognition**

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

#### **Governance and support costs**

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

#### **Creditors**

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

#### **Provisions for liabilities**

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

#### **Basic financial instruments**

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

## The Swan Youth Project Limited

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

#### 1.6. Assets

##### Fixed assets

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

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

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

##### Debtors

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

**The Swan Youth Project Limited**

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

**2. Incoming resources**

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

## The Swan Youth Project Limited

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

#### 3. Resources expended

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

The Swan Youth Project Limited

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

4. Restricted funds

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

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

The Swan Youth Project Limited

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

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

## The Swan Youth Project Limited

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

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

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

#### 8. Taxation

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

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

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

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

#### 10. Reserves

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

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

**The Swan Youth Project Limited**

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

**11. Transactions with related parties**

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

**12. Company limited by guarantee**

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

**THE SWAN YOUTH PROJECT LIMITED**

England & Wales - Charity number 1039966

---

# Accounts

---

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

**Directors' report and financial statements  
for the year ended 30 June 2021**

Company registration number 02947322

Registered charity number 1039966

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

## **The Swan Youth Project Limited**

### **Company information**

Directors	Mrs S Swarbrick Chair Ms K Adderley Ms L Foster- Weinreb (resigned 13 September 2021) Mr P Dowd Mrs J Jacques (appointed 1 March 2021)
-----------	--

Company number	02947322
----------------	----------

Registered charity number	1039966
---------------------------	---------

Registered office	137/139 High Street Berkhamsted Hertfordshire HP4 3HH
-------------------	--

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

Bankers	Barclays Bank PLC 189 High Street Berkhamsted Hertfordshire HP4 1AY
---------	---

# The Swan Youth Project Limited

## Contents

	<b>Page</b>
Directors' report	1-4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7-8
Notes to the financial statements	9-18

## **The Swan Youth Project Limited**

### **Directors' report for the year ended 30 June 2021**

#### **COVID-19**

The COVID-19 pandemic and associated UK Government lockdown restrictions that began during March 2020 resulted in the closure of the Swan Centre with the cancellation of all activities and the furloughing of all staff. It eventually re-opened during April 2021 with new staff and operating with small groups of members and activities. This base is being gradually built on while constantly considering existing and changing UK Government regulations and the need for safe operations to the extent possible. Our plan is to continue to increase the return of our membership, increase the level of activities and grow the number of new members.

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

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

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

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

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

#### **Our Mission**

The Swan is a unique and well-established youth centre at the heart of Berkhamsted – providing vital services for all young people (11-16 years) from Berkhamsted and the surrounding areas. As an integral part of the Berkhamsted community, the Swan works in partnership with local schools, businesses, and other local youth organisations, to support Berkhamsted’s next generation to realise their potential and to contribute positively to the future of the town and beyond.

The Swan offers a core daily ‘drop in’ service and provides structured activities, for example, drama workshops, self-defence classes and music sessions. It is a safe, fun, and supportive space for young people to develop valuable skills outside of school, promoting positive mental and physical health, whilst offering more targeted support to the most vulnerable.

## **The Swan Youth Project Limited**

### **Directors' report for the year ended 30 June 2021**

#### **Swan Centre Management**

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

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

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

We also offer specialised nights, trips out and a yearly Swan Summer Getaway, all at affordable costs so that young people from low income families are included. Members are offered opportunities to participate in sporting events such as five-a-side football, yoga, dance, and trips to skate parks. Our skate members deliver skate coaching sessions to younger members of the community during holiday times at the local skate park.

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

Our priority remains that of driving the Centre's growth in membership, activities and funding, and attract more volunteers.

As part of its communications strategy for staff, members and supporters of the SYP, its website remains a source of information on its activities, a platform for outreach to local businesses and facilitating donations. It aims to extend the reach of the SYP by encouraging individuals, parents and local businesses to get involved in supporting the young people of the area in any number of ways.

#### **Risk Management**

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

## **The Swan Youth Project Limited**

### **Directors' report for the year ended 30 June 2021**

#### **Funding**

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

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

The amount of grants available to the centre continues to decline and our focus continues to be on 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. We did have two small events where we have raised money directly from the public and in doing so, were compliant with the standards set out in the Code of Fund Raising Practice.

#### **Financial Issues**

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

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

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

Total funds at the end of the year were £87,384 (2020: £84,789), of which £69,558 (2020: £69,138) 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 £17,826 of reserves being freely available unrestricted funds at 30 June 2021 (2020: £15,651).

## The Swan Youth Project Limited

### Directors' report for the year ended 30 June 2021

#### Liquid Assets

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

#### Management Committee

The members of the management committee who serve as directors for the purpose of company law and as trustees (which included Nicky Woolner as the trustee representative of Berkhamsted Town Council from 3 July 2020 until 9 June 2021) for charity law purposes during the year and to the date of this report are set out in the Company information page.

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

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

#### Independent Examiner

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

#### Small Company Exemptions and Charities SORP

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011, and in accordance with the special provisions of Part VII of the Companies Act 2006 applicable to small companies.

Signed on behalf of the Board of Directors on 21 September 2021

Sandra Swarbrick Chair



Padraig Dowd Director



## **The Swan Youth Project Limited**

### **Independent examiner's report to the trustees of The Swan Youth Project Limited**

I report on the accounts of the Company for the year ended 30 June 2021, which are set out on pages 6 to 18.

#### **Respective responsibilities of directors and examiner**

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

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

#### **Basis of independent examiner's report**

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

#### **Independent examiner's statement**

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

**Shaun Brownsmith FCA**  
**Haines Watts (Berkhamsted) Limited**  
4 Claridge Court  
Lower Kings Road  
Berkhamsted  
Hertfordshire  
HP4 2AF

*Haines Watts*

**The Swan Youth Project Limited**

**Statement of financial activities for the year ended 30 June 2021**

		Unrestricted funds	Restricted funds	Total funds	Total funds
		2021	2021	2021	2020
	Notes	£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
<i>Voluntary income:</i>					
Donations	2	10,194	-	10,194	25,834
Grants	2	-	30,629	30,629	27,706
<i>Activities for generating funds:</i>					
Lettings and premises hire	2	260	-	260	2,289
<i>Investment and rental income:</i>	2	1,004	-	1,004	1,032
<b>Incoming resources from charitable activities</b>					
Bar sales and activity income	2	<u>716</u>	-	<u>716</u>	<u>7,725</u>
<b>Total incoming resources</b>		<b><u>12,174</u></b>	<b><u>30,629</u></b>	<b><u>42,803</u></b>	<b><u>64,586</u></b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
<i>Charitable activities</i>					
Staff costs	3	-	13,759	13,759	37,413
Other expenditure	3	8,777	14,882	23,659	27,745
Depreciation	3	-	2,229	2,229	3,121
<i>Governance costs</i>	3	<u>561</u>	-	<u>561</u>	<u>564</u>
<b>Total resources expended</b>		<b><u>9,338</u></b>	<b><u>30,870</u></b>	<b><u>40,208</u></b>	<b><u>68,843</u></b>
<b>Net outgoing resources</b>		<b>2,836</b>	<b>(241)</b>	<b>2,595</b>	<b>(4,257)</b>
<b>Reconciliation of funds</b>					
Funds brought forward		14,990	63,325	78,315	82,572
Capital grant	4	-	6,474	6,474	6,474
<b>Funds carried forward</b>		<b><u>17,826</u></b>	<b><u>69,558</u></b>	<b><u>87,384</u></b>	<b><u>84,789</u></b>

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

**The Swan Youth Project Limited**

**Balance sheet as at 30 June 2021**

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Fixed assets</b>					
Tangible fixed assets	5	-	<u>66,909</u>	<u>66,909</u>	<u>69,138</u>
<b>Current assets</b>					
Stocks		-	-	-	667
Debtors and prepayments	6	5,843	-	5,843	6,595
Cash at bank and in hand		<u>72,641</u>	<u>2,649</u>	<u>75,290</u>	<u>60,442</u>
		78,484	2,649	81,133	67,704
Creditors: amount falling due within one year	7	<u>(60,658)</u>	-	<u>(60,658)</u>	<u>(52,053)</u>
Net current assets		<u>17,826</u>	<u>2,649</u>	<u>20,475</u>	<u>15,561</u>
<b>Net assets</b>		<b><u>17,826</u></b>	<b><u>69,558</u></b>	<b><u>87,384</u></b>	<b><u>84,789</u></b>
<b>Total funds</b>	10	<b><u>17,826</u></b>	<b><u>69,558</u></b>	<b><u>87,384</u></b>	<b><u>84,789</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 9 to 18 form an integral part of these financial statements.

**The Swan Youth Project Limited**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3) for the year ended 30 June 2021**

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 2021; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the Company keeps accounting records which comply with Section 386; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the Company.

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

The financial statements were approved by the Board on 21/9/24 and signed on its behalf by:

**Sandra Swarbrick** Chair



**Padraig Dowd** Director



Company registered number: 02947322

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

## **The Swan Youth Project Limited**

### **Notes to the financial statements for the year ended 30 June 2021**

#### **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) issued on 16 July 2014 and with the Charities Act 2011.

##### **1.2. Going concern**

The accounts are based on the going concern basis on the assumption that the charity is able to secure adequate long term finance to support its operations and the charity's objectives. See also Note 11.

##### **1.3. Fund accounting**

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

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

##### **1.4. Income**

###### **Recognition of income**

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

###### **Offsetting**

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

## **The Swan Youth Project Limited**

### **Notes to the financial statements for the year ended 30 June 2021 (continued)**

#### **1.4. Income (continued)**

##### **Grants and donations**

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

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

##### **Contractual income and performance related grants**

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

##### **Donated services and facilities**

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

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

##### **Volunteer help**

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

##### **Trading**

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

##### **Investment Income**

Investment income is included when receivable.

#### **1.5 Expenditure and Liabilities**

##### **Resources expended**

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

## **The Swan Youth Project Limited**

### **Notes to the financial statements for the year ended 30 June 2021 (continued)**

#### **1.5 Expenditure and Liabilities (continued)**

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

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

#### **Liability recognition**

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

#### **Governance and support costs**

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

#### **Creditors**

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

#### **Provisions for liabilities**

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

#### **Basic financial instruments**

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

## **The Swan Youth Project Limited**

### **Notes to the financial statements for the year ended 30 June 2021 (continued)**

#### **1.6 Assets**

##### **Fixed assets**

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

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

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

##### **Debtors**

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

**The Swan Youth Project Limited**

**Notes to the financial statements for the year ended 30 June 2021**

<b>2. Incoming resources</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations</b>				
Donations	<u>10,194</u>	-	<u>10,194</u>	<u>25,834</u>
<b>Revenue grants</b>				
Berkhamsted Town Council	-	25,100	25,100	18,750
Harpenden Building Society		2,547	2,547	600
Dacorum Borough Council	-	500	500	500
St James's Place	-	2,482	2,482	2,368
Mr T Douris (HCC Locality Budget)	-	-	-	500
Coop Community Fund	-	-	-	3,738
Santander Bank	-	-	-	<u>1,250</u>
	-	<u>30,629</u>	<u>30,629</u>	<u>27,706</u>
<b>Activities for generating funds</b>				
Lettings and premises hire	<u>260</u>	-	<u>260</u>	<u>2,289</u>
<b>Investment income</b>				
Rents	1,000	-	1,000	1,000
Bank interest	<u>4</u>	-	<u>4</u>	<u>32</u>
	<u>1,004</u>	-	<u>1,004</u>	<u>1,032</u>
<b>Incoming resources from charitable activities</b>				
Bar and other sales	194	-	194	1,608
Activity income	<u>522</u>	-	<u>522</u>	<u>6,117</u>
	<u>716</u>	-	<u>716</u>	<u>7,725</u>

**The Swan Youth Project Limited**

**Notes to the financial statements for the year ended 30 June 2021**

<b>3. Resources expended</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable activities</b>				
Staff costs	-	<u>13,759</u>	<u>13,759</u>	<u>37,413</u>
<b>Operating costs</b>				
Activity programmes and activities	-	1,553	1,553	6,653
Cost of goods	667	-	667	2,210
Equipment, repairs and security	3,158	10,679	13,837	5,600
Insurance	1,198	1,600	2,798	1,795
Heat and light	1,905	-	1,905	2,833
Telecommunications	532	-	532	660
IT and website	300	650	950	3,215
Water	473	-	473	336
Stationery, printing and postage	60	-	60	348
Other running costs	<u>484</u>	<u>400</u>	<u>884</u>	<u>4,095</u>
	<u>8,777</u>	<u>14,882</u>	<u>23,659</u>	<u>27,745</u>
<b>Depreciation</b>	-	<u>2,229</u>	<u>2,229</u>	<u>3,121</u>
<b>Governance</b>				
Accounts Examination	<u>561</u>	-	<u>561</u>	<u>564</u>

The Swan Youth Project Limited

Notes to the financial statements for the year ended 30 June 2021

4. Restricted funds

Fund	Grant purpose	Grant B/F		Grant income released		Direct costs		Support costs		Depreciation	Total costs	Grant C/F
		£	£	£	£	£	£	£	£			
<b>Income - Grants</b>												
National Lottery	Establishment of centre	63,622	-	-	-	-	1,635	-	-	1,635	1,635	61,987
Berkhamsted Town Council	Staff wages and running costs	-	25,100	22,871	-	-	-	-	-	-	22,871	-
Harpenden Building Society	Specific project	-	2,547	2,547	-	-	-	-	-	-	2,547	-
Dacorum Borough Council	Covid-19	-	500	741	-	-	-	-	-	-	741	-
St James Place	Specific project	-	2,482	2,482	-	-	-	-	-	-	2,482	-
		<u>63,622</u>	<u>30,629</u>	<u>28,641</u>	<u>-</u>	<u>-</u>	<u>1,635</u>	<u>-</u>	<u>-</u>	<u>1,635</u>	<u>30,276</u>	<u>61,987</u>
<b>Capital - Grants</b>												
National Lottery	Gas boiler	<u>5,616</u>	=	=	=	=	=	=	=	<u>594</u>	<u>594</u>	<u>5,022</u>

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

**The Swan Youth Project Limited**

**Notes to the financial statements for the year ended 30 June 2021**

<b>5. Tangible fixed assets</b>	<b>Land and buildings freehold</b>	<b>Long leasehold property</b>	<b>Long leasehold improvement</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	£	£	£	£	£
	£	£	£	£	£
<b>Cost</b>					
At 30 June 2020	20,000	24,239	73,747	44,237	162,223
Additions	=	=	=	=	=
At 30 June 2021	<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 2020	-	11,357	43,125	38,603	93,085
Charge for the year	=	<u>485</u>	<u>1,151</u>	<u>593</u>	<u>2,229</u>
At 30 June 2021	-	<u>11,842</u>	<u>44,276</u>	<u>39,196</u>	<u>95,314</u>
<b>Net book amounts</b>					
At 30 June 2021	<u>20,000</u>	<u>12,397</u>	<u>29,471</u>	<u>5,041</u>	<u>66,909</u>
At 30 June 2020	<u>20,000</u>	<u>12,882</u>	<u>30,622</u>	<u>5,634</u>	<u>69,138</u>
Restricted	20,000	12,397	29,471	5,041	66,909
Unrestricted	=	=	=	=	=
At 30 June 2021	<u>20,000</u>	<u>12,397</u>	<u>29,471</u>	<u>5,041</u>	<u>66,909</u>
<b>6. Debtors and prepayments</b>	<b>Unrestricted funds 2021</b>	<b>Restricted funds 2021-</b>	<b>Total funds 2021</b>	<b>Total funds 2020</b>	
	£	£	£	£	
Gift Aid receivable	1,827	-	1,827	2,675	
Rent receivable	667	-	667	667	
Prepaid voucher card	1,000	-	1,000	1,000	
VAT receivable	172	-	172	181	
Prepayments	<u>2,177</u>	=	<u>2,177</u>	<u>2,072</u>	
	<u>5,843</u>	=	<u>5,843</u>	<u>6,595</u>	

## The Swan Youth Project Limited

### Notes to the financial statements for the year ended 30 June 2021

7. Creditors: amounts falling due within one year	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Total 2020
	£	£	£	£
Creditors	575	-	575	564
Accruals	1,275	-	1,275	2,162
Deferred income	<u>58,808</u>	-	<u>58,808</u>	<u>49,327</u>
	<b><u>60,658</u></b>	<b>=</b>	<b><u>60,658</u></b>	<b><u>52,053</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 period.

9. Staff costs and numbers	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£	£
Salaries and wages	<u>0</u>	<u>13,759</u>	<u>13,759</u>	<u>37,413</u>

There were one full time manager and two part-time senior youth workers employed during this financial year together with varying numbers of youth support workers. The average number of employees during the year was 2 (2020: 2).

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

#### 10. Reserves

Total funds at the end of the year were £87,384 (2020: £84,789), of which £69,558 (2020: £69,138) 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 £17,826 of reserves being freely available unrestricted funds at 30 June 2021 (2020: £15,651).

## **The Swan Youth Project Limited**

### **Notes to the financial statements for the year ended 30 June 2021**

#### **11. Going Concern**

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including its cash reserves, cash outlays under different, uncertain scenarios, and future cash flows in making their assessment. In particular, in response to the current COVID-19 pandemic and UK Government regulations, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the continuing impact of COVID-19, alongside the measures that they can take to mitigate the impact.

Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

#### **12. Transactions with related parties**

No director received any remuneration in respect of their services during the period.

#### **13. 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.