



SWEDA

SUPPORTING PEOPLE WITH

EATING DISORDERS

ACROSS THE SOUTH & WEST

Impact Report

April 2024 – March 2025

Welcome to SWEDA's Impact Report 2024/25

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Introduction

In April 2025, MP Wera Hobhouse described eating disorders as 'one of the largest treatment gaps in modern healthcare'.

The incidence of these life-threatening conditions have grown alarmingly in the last decade. Research among young people in 2023 showed 75% of women aged 17-19 and 50% of men screened positive for possible eating problems.

This report shows how SWEDA has continued to rise to the challenge.

In the last 5 years we have tripled the number of children, young people and adults we support. In 2024/5 we supported 1,199 people 1-2-1, and our specialist team met thousands more through outreach and training. We have expanded into Oxfordshire, made changes to speed up access to our current services and developed new ones. We have increased the training offered to our own staff and invested in building a communications and fundraising team to raise awareness, tackle stigma and misinformation and make SWEDA's future more secure.

A huge thank you to the staff, volunteers, trustees, funders and partners who made this possible, and who are helping us to shape SWEDA's future as we work on our new 5 Year Strategic Plan.

We will continue to meet the courage of our clients with our ambition to provide quality expert support for people of all ages with eating disorders in the South & West.

Ian Creek
Interim Chair
chair@swedauk.org



What we do



Therapeutic counselling

1-2-1 sessions with a specialist counsellor



Daisy Project

CBT-informed, 12 session programme



Support Calls

Series of calls centred on recovery goals



Nutritional Support

1-2-1 sessions with our qualified nutritionist



Support Groups

In-person and online, facilitated by counsellors



Mindline

A twice weekly eating disorders helpline



Therapy for Children and Young People

With specialist therapeutic support workers



Parents & Carers Support

A series of support calls or counselling sessions



Information for Families

Educational events and online resources



Schools and Colleges Support

Specialist support sessions for students



Finding Food Freedom

Peer support programme focused on BED recovery



Educational Outreach

Raising awareness about EDs and SWEDA's work in the wider community

Why it matters

Eating disorders are serious illnesses affecting millions of lives in the UK.

Eating disorders can be incredibly damaging to a person's mental wellbeing and physical health, and they can become life threatening. They can also have a profound affect on families and loved ones.

The number of people affected is growing.

The NHS estimated in 2019 that 2-3 million adults of all ages could be affected by eating disorders,¹ and more recent statistics show that 12% of 17-19 year olds – and nearly 21% of young women in that age group – have an eating disorder.² The demand for our services, and the complexity of the challenges faced by our clients, grows every year.

Recovery is always possible.

Getting specialist support early on is the best way to help people recover, which is why access to local preventative expert support is so important. In many parts of the UK there is no face to face support available until someone is ill enough for an NHS diagnosis. We want SWEDA's services to be available to everyone who needs us.

"MY SESSIONS HAVE DEFINITELY GIVEN ME THE TOOLS I NEED TO CONTINUE MY RECOVERY AND TRY TO DO THE NEXT PART ON MY OWN."

SWEDA CLIENT 24/25



Our impact

1,199

clients supported

6,047

therapeutic
sessions delivered

18%

increase in clients
from 2023/24

How our adult clients feel:

83%

reported an improvement
in disordered eating
thoughts and behaviours

80%

reported less
psychological distress.

85%

reported improved
wellbeing.

“THE HELP I RECEIVED AT SWEDA HAS BEEN FUNDAMENTAL IN STARTING MY JOURNEY BEYOND MY EATING DISORDER, PARTICULARLY AS THIS IS NOT SOMETHING I COULD FINANCIALLY ACCESS OTHERWISE.”

SWEDA CLIENT 2024/25

M's story

“I have struggled on and off with an eating disorder for over 10 years.

SWEDA's Daisy Project helped me to think about recovery as something that I could reach. I now have a clear plan for how I want to move forward, trusting my own voice towards recovery.

I learned that I don't have to do everything all at once. I have become more open with friends and family when I am finding certain situations difficult. I have also been working on exercise and am slowly making positive changes, like stopping when I can feel I am only carrying on because of the ED voice.

The help I received from SWEDA was incredibly impactful. I felt really understood, heard, and at times challenged, but always met where I was at.”

“I CAN'T BELIEVE HOW MUCH I HAVE MANAGED TO CHANGE. I ACTUALLY FEEL REALLY PROUD OF MYSELF.”



Our impact: children & young people

165

children & young
people supported

1,030

therapeutic
sessions delivered

21%

increase in
interventions delivered

How our children and young clients feel:

100%

reported an improvement
in disordered eating
thoughts and behaviours

84%

reported less
psychological distress.

87%

reported improved
wellbeing.

“MY SWEDA THERAPIST WAS HELPFUL, KIND AND GENTLE.
SHE REASSURED ME, AND VALIDATED MY EXPERIENCES
AND FEELINGS.”

YOUNG CLIENT 2024/25

A parent shares their story:

“I was desperate for help for my daughter.

And I got more than I could possibly expect from SWEDA. Lots and lots of support and understanding and a great amount of information and tips to help her.

I think SWEDA is a fantastic service. The support I received was second to none. The empathy and understanding I have received is overwhelming.”

“YOU HAVE SUPPORTED ME DURING ONE OF THE TOUGHEST TIMES OF MY LIFE. THANK YOU.”



This year's highlights

Growing our services



In 2024 we launched a new service in Oxfordshire's NHS Wellbeing Hubs. Over 2024/25, we've grown the Oxfordshire team to 5 specialist Therapeutic Support Workers.

SWEDA now partners with Mothers 2 Mothers in Bristol, to give new mothers access to 1-2-1 eating disorder support with Therapeutic Support Worker and Perinatal Champion, Kat.



We've been able to offer in person therapeutic services to adults in Bath for the first time, with special thanks to support from the Roper Family Charitable Trust and Bath Women's Fund.

We introduced a new, 16-week workshop series, for people affected by binge eating. 'Finding Food Freedom' provides opportunities for personal reflection through discussions, group exercises, and homework.



Thanks to the support of the Prudence Trust, we've been growing our services for parents and carers supporting a child with an eating disorder, including information evenings, resources, nutritional support, and expert counselling.

Working in partnership



REDCAN, the network of regional eating disorder charities we co-founded in 2020, has recruited a Development Director to start work in April 2025 to enable us to do more together to raise awareness and funds for our essential work

We continue to work closely with the NHS, the ground breaking Open Mental Health coalition in Somerset and the VCSE Mental Health Alliance for Bristol, North Somerset and South Gloucestershire to offer joined up support to people in the South & West.



SWEDA partnered with equality charity BRAP to grow our understanding of anti-racism through a series of engaging, transformative workshops for our team and trustees.

Growing our reach

At the start of 2025 we welcomed Gavin, our Fundraising Manager, and Peter, our Fundraising Officer, to help raise awareness about eating disorders in our community, and how people can support SWEDA's work.



We launched #WhatRecoveryMeansToMe, our social media campaign sharing reflections from people with lived experience, families, and professionals. Thank you to everybody who contributed artwork and written reflections!



#WhatRecoveryMeansToMe

In the past year we launched a new project gathering stories from the SWEDA community and beyond, inspired by the prompt #WhatRecoveryMeansToMe. Here's just a few of the reflections that were shared with us:

Charlotte

"Recovery for me means having a life, being able to engage in what's going on rather than living in my head. It allows me to build relationships with people because I am not totally preoccupied with food. In essence recovery means running in to life rather than away from it."

Hannah

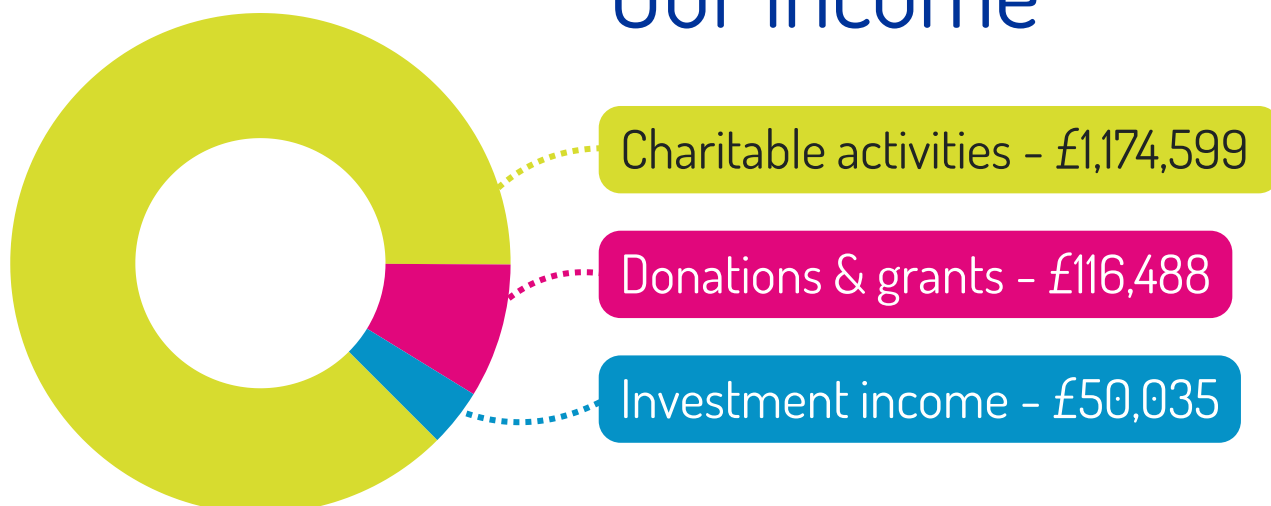
"I am an auntie to my sister's two beautiful boys – Wilfred and Stanley – and there is nothing more freeing than letting go of the control I once needed to survive, in order to show up for them every day."

Dave

"For me recovery was what I had to gain back – my sense of humour, sense of fun, sense of enjoyment. Because when you look at what you have to gain, rather than what you have to lose, recovery is a no-brainer."

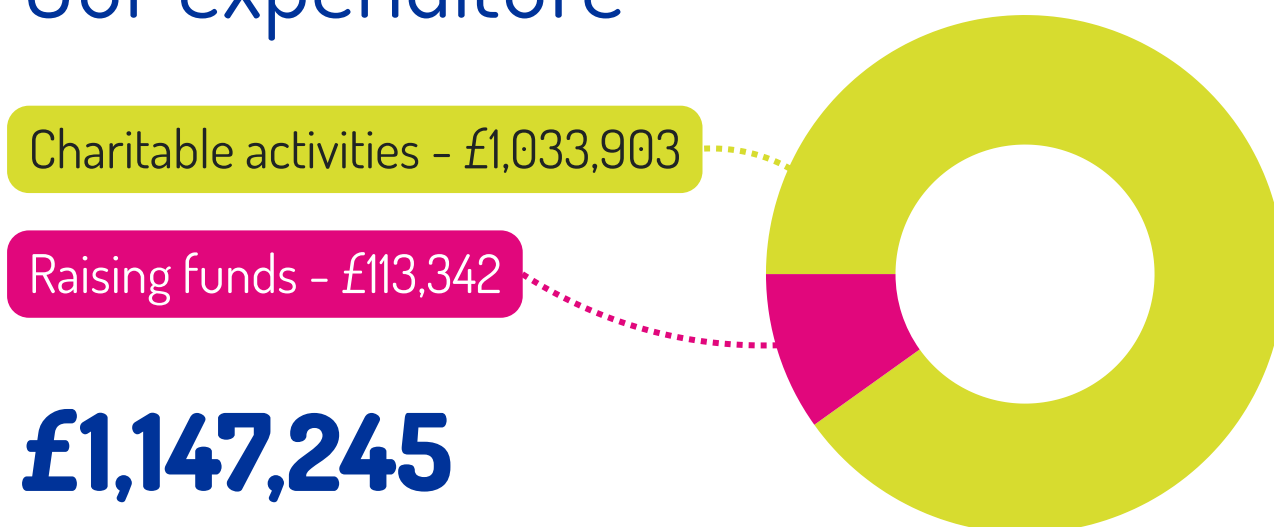
Income & Expenditure 2024/25

Our income



£1,341,122

Our expenditure



£1,147,245

Here's to you

We want to say 'thank you' to everyone in our SWEDA Community who has supported our work this year:

10,140

volunteer hours
contributed by our
placement counsellors

400+

readers of our
SWEDA e-newsletter

1.5k

followers on
social media

And to the funders, donors, and community organisations whose generosity means we can continue to be there for our clients. Without your support, none of this would be possible!



"I FEEL SO LUCKY THAT I WAS ABLE
TO ACCESS THIS SERVICE.

I FELT LISTENED TO AND SUPPORTED
WITHOUT JUDGEMENT."

SWEDA CLIENT 2024/25

Be a part of SWEDA's future

When you donate, fundraise, or give your time for SWEDA, you're helping us make a difference to somebody's eating disorder recovery. As a charity, we're counting on the support of our community to be able to keep providing our specialist support services to those who have nowhere else to turn. We hope you can help.



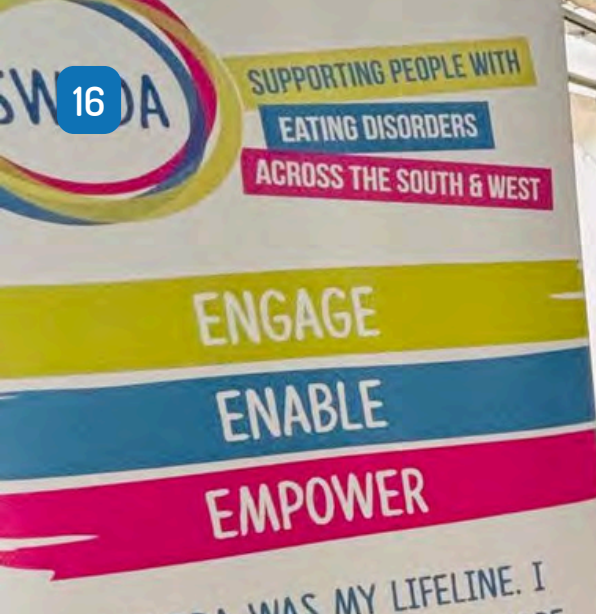
Donating to SWEDA means you're helping us provide our core services – such as our expert-led therapeutic services, support groups, and outreach to schools. These provide a vital lifeline for our clients.

Fundraising is a great way to raise awareness about our cause. Take part in one of our fundraising events, get stuck in with making and selling something crafty, or fundraise for us at your own special event.



If you're a **local business** wanting to make a difference in your community, we'd love to hear from you. Partnership opportunities include: event sponsorship, PR link ups, team-building challenges. Get in touch with us to find out more.

And there's many more ways to show your support, such as sharing your story with us, collaborating on a piece of social media content, or including us in your will. To find out more, drop our Fundraising Manager, Gavin a line at gavinosborn@swedauk.org, or visit swedauk.org/support-us.



SWEDA's Vision

Our vision is to support everyone affected by eating disorders across the South & West.



Our mission statement

We engage with people affected by eating disorders including family and friends, offering hope and enabling access to support services to empower recovery.

Our Values

Compassionate

To our clients and each other

Hopeful

believing that recovery is always possible

Accountable

holding ourselves and the people we work with to a high standard

Ambitious

we want the best for our clients and for ourselves

SWEDA LTD

FINANCIAL STATEMENTS

31 MARCH 2025

Charity Number: 1056441

Company Number: 0320877

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SWEDA LTD

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 MARCH 2025

Registered Charity Name:	SWEDA Ltd
Registered Company number:	03208772 (England and Wales)
Registered Charity Number:	1056441
Registered Office:	The Coach House Harvest Court, Park Road, Shepton Mallet, Somerset. BA4 5BS
Website:	www.swedauk.org
Trustees:	<p>The Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:</p> <p>Sarah Hall (resigned 26/02/2025) Meg Potts Karen Prosser (Resigned 26/02/2025) Edward Day Rebecca Partos Ian Creek Rhiannon Roberts (appointed 15/05/2024 – resigned 02/08/2024) Hannah Lewis (appointed 15/05/2025) Katherine Gee (appointed 07/07/2025) Bryn Sayle (appointed 16/06/2025)</p>
Quality & Governance Sub-Committee:	Meg Potts, Hannah Lewis & Sam Best
Finance Sub-Committee:	Edward Day, Karen Prosser, Ian Creek, Fiona Bevan & Paula Blight
Clinical Sub-Committee:	Rebecca Partos, Sarah Hall, Hannah Lewis & Nerissa Shaw
Remuneration/HR Sub-Committee:	Karen Prosser, Sarah Hall, Meg Potts, & Paula Blight/Sam Best
Income Generation & Comms Sub-Committee:	Sarah Hall, Meg Potts, Ian Creek, & Deborah Xavier

SWEDA LTD

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 MARCH 2025

Senior staff:

Paula Blight
Sam Best
Nerissa Shaw
Deborah Xavier

Chief Executive
Chief Operating Officer
Clinical Lead
Head of Fundraising

Principal Bankers:

CAF Bank Limited
Kings Hill
West Malling
Kent ME19 4TA

Auditors:

A C Mole LLP
Chartered Accountants and Statutory Auditor
Stafford House
Blackbrook Park Avenue
Taunton. TA1 2PX

SWEDA LTD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The purposes of the charity as set out in the schedule to the Articles of Association dated 19th December 2003 (as amended on November 2022), are to promote any charitable purposes for the benefit of the community in the county of Somerset and surrounding areas and in particular the advancement of education, the protection of health and the relief of poverty, distress and sickness and in the furtherance of the said purpose, but not further or otherwise, to provide services, facilities and training for the relief of those suffering from or affected by eating disorders.

Our charity is for children and adults and their carers and families with an eating disorder within Somerset and across the surrounding areas across the South & West of England. We listen without judgement and work with clients to find the most suitable tailored support that is right for them. We empower clients to take control of their own recovery and their life. We also provide expert training for healthcare and education professionals to improve early intervention and holistic support. SWEDA is known for our pioneering approach over three decades, delivering excellence in everything we do.

Objectives, activities & achievements

Demand for our services continues to grow, and we have been fortunate again this year to support this alongside financial growth. While we are rapidly expanding, we are carefully considering how to do this strategically, sustainably, and effectively. Our focus remains on better meeting the needs of our clients, enabling us to support more individuals each year. A key enabler of offering additional services is additional space, as space has become a premium. As part of our premises strategy and medium-term solution, we extended our lease term at Harvest Court and acquired extra space next door at Highfield House, moving our Children's service into this additional space. Both leases will secure us space until 2029. This decision gives us time to consider the provision of a larger building, whilst demand for space remains high, allowing us to establish a 'Centre of Excellence' for Eating Disorders in the South West. Future premises decisions involve many considerations for example this may include exploring ownership, which could offer the added value of a good investment opportunity alongside a solid foundation for the charity's long-term stability and future growth. Later in this report, we outline new reserve designations that support the realisation of our strategic goals over the next 3-5 years.

We continue to observe an increase in the complexity of mental health challenges experienced by individuals with eating disorders, as well as a rise in the number of people seeking our support. This year, we provided one-to-one support to 1,199 individual clients, marking an 18% increase from the previous year. Our children and young people's services also continue to expand; during the year, we delivered 1,030 therapeutic sessions, reflecting a 13% increase in the number of sessions offered while serving the same number of clients, as last year, due to our younger clients needing longer interventions. Although the overall average cost of support per client remains a significant value at £1,000, we are experiencing higher costs within our children's and young people's services. This is not only due to the increased number of sessions required by young people but also includes the additional costs associated with navigating their combined support network of parents, education, and health services.

SWEDA LTD
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

This year marked our first year without the development of a new NHS Contract, allowing us to wisely invest time in securing funding from alternative sources to support and sustain the diversification of our income, in line with our long-term plan. During this period, with increased emphasis on fundraising and building on existing relationships with Trusts and Foundations, and we initiated some fruitful discussions about the limited opportunities for eating disorders funding. As a result, we were invited to help prepare a funding opportunity for an alliance of eating disorder organisations across the UK, we pitched our ambitious plans for REDCAN (Regional Eating Disorders Charities Alliance and Network) to employ a Director who could lead REDCAN into its next phase of development. These discussions resulted in two Trusts jointly funding a one-year pilot project for a Director for REDCAN, with the potential for extension if successful. Additionally, this process also involved further conversations, leading to an approach with the aim of investing in SWEDA's infrastructure to support our continued growth, enabling us to recruit a finance Manager and Training Manager. The two funds also provided a three-year grant for our Children's Service and our Nutritional Services.

We have also expanded our counselling service across a wider geographical area, including Bristol, North Somerset, South Gloucestershire, and Bath. A key component of our grassroots work and an enhancement to our NHS offer which all adds to widening the eating disorders support services offer to wider local communities where we work. Furthermore, we grew our nutritional support offer, launched our 'Finding Food Freedom' a 16 week binge eating disorder group therapy program all working towards enhancing our comprehensive care package and expanding the holistic support we offer to individuals on their recovery journeys.

All of our services continue to offer a combination of virtual and in-person options, giving our clients greater choice and flexibility. This approach allows us to extend our reach across the entire region, supporting individuals who may be unable to travel to our physical locations. Our data, independently verified by the Children's Outcome Research Consortium (CORC), demonstrates exceptional outcomes as detailed below:

For adults

83.3% of our clients reported an improvement in their disorders eating thoughts and behaviours,
79.7% reported less psychological distress,
85.1% reported improved wellbeing.

For children and young people

100% reported an improvement in their eating disorders thoughts and behaviours,
84% + reported less psychological distress*
86.7% reported improved wellbeing.

Although we have seen a slight drop in our adult results compared to last year, our results for children and young people have been phenomenal with 100% reporting they have seen an improvement in their eating disorders thoughts and behaviours.

SWEDA LTD
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

All of our achievements and the positive impact we make in our community would not be possible without our unwavering commitment to our core values. SWEDA's core values are the foundation of everything we do. They guide our actions, shape our culture, and define our commitment to our clients and community.

By embodying:

1. Compassion
2. hope
3. ambition
4. accountability

We ensure that our services are not only effective but also empathetic and empowering. These values are embedded in all aspects of our work, from the way we interact with clients to the strategic decisions we make. They guide our approach to providing tailored support, empowering clients to take control of their recovery, and ensuring that we deliver excellence in everything we do.

Public benefit statement

The Trustees confirm that they have paid due regard to the Charity Commission's general guidance on public benefit under the Charities Act 2011. In particular, they considered how planned activities will contribute to the aims and objectives of the charity and are satisfied that all activities continue to be related to its purpose as set out in the governing document. The charity exists to empower children and adults with eating disorders to take control of their recovery and our public benefit is best understood through the words of those individuals themselves; we have shared as much as possible within this report.

Contributions made by volunteers

During the year, we relied on the generous support of 39 volunteers, many of whom have lived experience of an eating disorder. We are so thankful for the time, enthusiasm, thought, and expertise given by every single volunteer. Together, they contributed 10,140 hours, valued at £127,264 (based on the Real Living Wage of £12.60 from the Living Wage Foundation). Most of our volunteers work within our counselling service to gain invaluable experience and confidence in working with eating disorders whilst working towards their Level 4 and 5 counselling qualifications.

This year, we trialled volunteers at the beginning of their counselling journey and who are studying for their Level 3 counselling qualification, we provided them with training and support and they used their skills to support our clients on our waiting list– a key area of service delivery management. The trial was successful in both service delivery and volunteer development, ensuring they understand SWEDA's approach as they progress to the next level. It has also provided us with a great resource for the next cohort of Level 4 counselling placements.

SWEDA LTD
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Our counselling service thrives thanks to the dedication of our specialist volunteers, who undergo rigorous training, clinical supervision, ongoing support, and continuous professional development. Many of our volunteers transition into paid positions, and a significant number of our current clinical management team have risen through the ranks from volunteer roles. We take immense pride in the fact that some of our successful applicants began their journey with us as volunteers, bringing valuable lived experience to our incredible team. Our Therapeutic Services Manager plays a pivotal role in shaping the future of our charity, with a key focus on developing and managing our expanding volunteer team.

Volunteers bring immense value to our work, and we could not achieve the impact we do without their time, passion, and dedication.

"The training was hugely informative. It led me to wanting to find out more and enthusiastic to be part of SWEDA, and bucket loads of admiration of the work that is done by the team in supporting and changing lives."

SWEDA Counselling Volunteer

In addition, we have significantly grown our trustees this year in terms of numbers, experience, and diversity. Despite our best efforts to expand the board to seven members, two members resigned towards the end of the year, bringing us back to five. Our ongoing plan is to prioritise the development of this key area as we move forward, ensuring we gain the expertise needed for our growing organisation.

We are extremely grateful for the voluntary contributions from staff within companies throughout the region. We continue to receive pro-bono support from corporate partners who assist us with a range of services, including architectural advice for the initial phase of our premises review and the use of accommodation. Our thanks also go to our Trustees, who dedicate a considerable amount of time to their voluntary roles on the Board, steering SWEDA with their expertise, unique insight, and commitment to this charity.

A very special thank you goes to our SWEDA clients who allow us to share their stories or quotes on our website, in our fundraising appeals, or on social media. This contribution takes great strength, and sharing the positive impact that SWEDA makes in their lives helps our supporters see the difference their donations make. These stories also help SWEDA reach individuals who may desperately need support.

SWEDA LTD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Total income for the year was £1.34m (2023/24: £1.02k) equating to 31% growth. Income from donations and grants was £116k (2023/24: £138k), income from charitable activities (primarily new contracts and service delivery grants) was £1,175k (2023/24: £866k) and investment income was £50k (2023/24: £18k). We are delighted that our carefully devised strategic plan has brought significant success in this last year with increased income overall and aim to see results in income generation from investment in fundraising in 2024/25.

Total expenditure for the year was £1,147k (2023/24: £827k), a 39% increase on the previous year. This resulted in an operational surplus of £194k (2023/24: £195k surplus).

In line with our fundraising growth plan, expenditure on raising funds was £113k (2023/24: £75k). Expenditure on charitable activities this year reflects sound progress in growing the service to meet unprecedented demand and a consequent increase in income from charitable activities. High demand for our support is being managed through steady growth in service capacity alongside careful investment in our infrastructure to ensure a solid foundation from which to manage next year's planned staff and volunteer intake.

During the year, we utilised £159k of our designated funds out of a total allocation of £400k. These funds were critical in advancing several of our key initiatives. The entirety of the service provision fund was directed toward our low-cost counselling service, ensuring accessible support for our community. Additionally, a significant amount of the designated funds supported the continued implementation of our fundraising expansion, where we are actively exploring diverse income streams to strengthen our financial resilience. The digital budget saw a smaller expenditure, with £33k used; due to delays in the project launch, the remaining £187k will be carried forward into next year. Lastly, the premises budget remains earmarked, as detailed in other sections of this report, to support a sustainable long-term solution for our facilities. This approach to designated funds underscores our commitment to strategic growth and prudent resource allocation.

Funds

At 31 March 2025, total funds held amounted to:
£1,319k (2023/24: £1,126k)

Of these, restricted funds were:
£101k (2023/24: £182k)

Designated funds were:
£571k (2023/24: £400k)

SWEDA LTD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The charity's unrestricted reserves were:

£1,218k (2023/24: £944k) which represents 9 months of budgeted expenditure against a policy of 9-12 months (representing £1.2 - £1.6m 24/25 which has been calculated as an average for this purpose). The charity's unrestricted, uncommitted reserves (free reserves) at the year-end amount to £647,504 (2024: £543,512)

More detail on the purpose of our designated funds can be found below, these amounted to:

- £40k: Service provision (additional: training project, training lead and associated costs)
- £40k: Service staff development
- £187k: Digital, Data and IT (investment in line with planned growth and in line with the size of organisation, including employment of a manager to lead the project, development/upgrade of our database, digital and IT system)
- £304k: Premises (continued accumulation of funds towards our long-term plan for purpose built/larger premises)

Although we have been successful with funding, we are mindful of sustainable growth. Therefore, we are planning for steady manageable growth, led by investment in infrastructure followed by investment in staffing and additional service offering, some of which will cross financial years. 2025/26 financial accounts will see further increases in expenditure as we make these investments, ultimately decreasing our reserves holding and the overall number of weeks we hold.

Investment Policy

SWEDA's Trustees believe that the most appropriate and ethical policy for investing funds during these uncertain times is through a number of specialised bank accounts in the "Not for Profit" sector. Although interest rates have increased, which shows in our interest payments during most of this period, we did experience an increase towards the last two months of this reporting period, our decision is principally driven by the need to have access to short-term funds in cash, and to ensure the security of cash reserves and will be reviewed if the increase rate continues to rise during the next reporting period.

SWEDA's Trustees maintained their investment policy while continuing to use the main accounts within the 'Not for Profit' sector. This strategy is driven by the need for short-term liquidity, ensuring easy access to cash when required. The use of funding platforms continues to offer enhanced flexibility and security. These platforms feature sophisticated risk assessment tools, allowing for thorough analysis to protect the charity's funds against market volatility. Although during the latter 6 months of the financial year we saw a drop in the interest rates we were more adept at using the system to greater effect and had additional funds to invest, which resulted in increased earnings during the reporting period. The sub-finance committee is closely monitoring this progress to ensure our investments remain aligned with the charity's financial goals.

SWEDA LTD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Reserves and reserves policy

The Board of Trustees annually reviews reserves to ensure that there are sufficient funds to maintain the charity's financial stability and development. With the current uncertainty within charitable funding and the dynamic climate in which SWEDA is operating, and the uncertainty with some NHS contracts and current funding climate the Trustees' unrestricted reserves policy is to aim to hold unrestricted reserves of 9-12 months' expenditure. As is common practice across the charity sector, and in order to segregate unrestricted funds which are not easily realisable from those which are 'free' reserves, the Trustees have also established designated funds, representing specific funds which are to be used by the charity, for future ongoing developments. All of which is extremely key within the current climate of huge demand for eating disorder services with little or no signs of reducing anytime soon.

We should emphasise eating disorder recovery is often a prolonged journey, with no quick fixes, particularly for those who have lived with the condition for many years, we have also experienced this year an upturn in the number of sessions people needing, all of which requires additional funds. This at times demands consistent, longer-term support from the charity, which underscores the necessity for having unrestricted reserves at a value of 9-12 months of expenditure. These funds ensure that we can remain committed to our clients throughout their recovery process, without disruption. Additionally, maintaining this financial cushion is vital to safeguarding the charity's ability to either see clients through their treatment or, in the worst-case scenario of closure, to implement alternative plans that continue to support them through trusted partners. This is not just about operational sustainability but fulfilling our responsibility to those relying on us for their recovery ensuring that we not only meet current needs but also position ourselves for future growth, leveraging available funds to explore new opportunities that can enhance our services and extend our reach to more individuals in need.

This addition emphasises the importance of securing financial resources to support future initiatives and growth while maintaining the organisation's core mission.

As detailed above, free reserves held at year end were £1,218k (2023/24: £944k) equating to 9 months of expenditure which is in line with the charity's policy of holding between 9-12 months of expenditure (representing £1.6m expenditure budgeted for 24/25).

Our designated funds are earmarked for specific projects and initiatives that align with our strategic goals. These funds will be utilised to enhance our services, expand our reach, and ensure sustainability. We are planning to invest in several key areas over the coming year:

1. **Service Provision (£40k):** We are dedicating resources to specialised training and plan to create a new post to support and facilitate this growth, ensuring our team is equipped to deliver excellence as we scale our impact, ensuring a sustainable and continued high-quality service delivery.

SWEDA LTD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

2. **Service Staff Development (£40k):** This year, we have made a significant investment in our staff by appointing an Adult Lead. This new role will oversee all Adult Regional Leads and Therapeutic Services, allowing our Clinical Lead to focus on further service development and innovation. This strategic move ensures that we continue to enhance our services while providing dedicated support and leadership to our team.
3. **Digital, Data & IT (£187k):** Recognising the importance of this aspect of our business, we are committed to continued strategic investment. This includes the employment of a manager to lead the service, as well as the development and upgrade of our database, digital, and IT systems.
4. **Plans for New Premises to Support Expansion (£304k):** As part of our long-term strategic vision, SWEDA is considering the right approach to acquire our own premises. We have encountered considerable challenges in working within an old building, particularly with the limited number of private counselling and therapy spaces, and issues such as temperature control, which is crucial for making people with anorexia feel comfortable. It has become increasingly clear that larger, newer, and more versatile premises will be essential within the next five years as we grow.

Our ultimate aim is to occupy a premises that enables effective support of clients over the long-term to achieve this SWEDA intends to develop a "Centre of Excellence for Eating Disorders" in the South West. This space would serve as a hub for knowledge-sharing, training, and support across the region and beyond, enabling us to support more adults and children in an environment better suited to their needs. It would also enhance our service offerings within modern, adaptable spaces designed for therapy, training, and community engagement.

This ambition aligns with our goal of delivering the highest standards of care and innovation, while ensuring the sustainability of our services for the future. As we are still in the early stages of planning, we recognise that this will require capital investment. This will involve a future capital appeal. In addition, SWEDA has already begun to designate funds toward this objective. Driving this initiative is a desire to meet demand in an adaptive, sustainable, and responsible way

Structure, governance & management

Legal structure

SWEDA was incorporated as a company limited by guarantee on 6th June 1996 and registered as a charity in England and Wales on 27th June 1996. The governing document is the Articles of Association, which were updated in line with the Companies Act 2006. The Board of Trustees comprises the Directors of the company who are also the members of SWEDA. A policy has been established, whereby Trustees and Senior Managers of SWEDA automatically become members

SWEDA LTD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

of the Charity upon appointment. Such membership lapses as soon as individuals cease to be Trustees or Senior Managers of the charity. The only members during the year were the Trustees & Senior Managers. The total number of Member guarantees at 31 March 2025 was Five (2024: Five)

Governance

The Trustees who have served during the year and those appointed before the date of this report are listed on page 1. No member of the Board or Committees receives any remuneration for their services. The Board met on-line five times during the year (2023/24: five). The sub-committee structure is working well reporting into the Board prior to the quarterly meetings these include; Clinical, Quality & Governance, Finance & Fundraising and Remuneration/HR Sub-Committees. Each Trustee is a member of at least one sub-committee which meet before and report to the next Board Meeting. The members of these committees are listed on page 1.

The Risk Register has been updated and a freelance Finance Manager is appointed to ensure Trustees have easy-to-understand data and have a dashboard of critical information to hand.

During the previous year, we successfully recruited several new Trustees, boosting our Board to seven members. However, this number dropped back to five towards the end of the financial year when one of our longest-serving members, Sarah Hall, retired after nearly five terms. Whilst it was lovely to have had Sarah on the Board for such a time, we also took this opportunity to review our policy around terms, and Sarah's departure enabled us to do this. We have now implemented a three-term policy. Additionally, during this period, our Chairperson, Karen Prosser, stepped down and although the remaining trustees have considerable knowledge within their own areas of expertise, it left us with limited professional "board" experience. Ian Creek offered to stand as interim Chair until a suitable candidate is found.

We recognise the need to have an active plan to recruit experienced businesspeople who can enhance our board experience. We are still looking to address the diversity and inclusion of the Board to ensure our leadership represents the diverse group of people we support. We are committed to fostering a diverse and inclusive Board that reflects the rich tapestry of our community and will actively encourage applications from individuals from under-represented groups, including those from the global majority.

Risk

SWEDA is committed to proactive and comprehensive risk management, crucial for maintaining our organisational integrity, quality of care, and sustainable growth. Key risk areas are regularly reviewed and managed by relevant sub-committees, which is then reported to the main Board of Trustees. The Quality and Governance Sub-Committee manage and oversee the organisation-wide risk register and ensures that all identified risks are managed cohesively and strategically.

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The primary risk areas are as follows:

1. **Quality & Governance**

Ensuring high standards of quality and governance is essential to our mission. The Quality and Governance Sub-Committee monitors risks related to policy adherence, service quality, and governance standards, maintaining compliance with regulatory requirements. This oversight helps SWEDA continue to deliver safe and effective care while meeting all statutory and ethical obligations.

2. **Finance**

Financial stability is fundamental to SWEDA's operations. The Finance Sub-Committee addresses risks associated with funding streams, reserve management (targeting 9-12 months), and budgetary controls.

3. **Clinical**

Managing clinical risks is critical to maintaining SWEDA's reputation for excellent care. The Clinical Sub-Committee oversees risks related to client safety, clinical procedures, and staff training to ensure we deliver safe, effective, and compassionate support. By continuously reviewing and updating clinical policies, this committee supports SWEDA's commitment to the highest standards of care.

4. **HR and Remuneration**

Our HR and Remuneration Sub-Committee mitigates risks associated with recruitment, staff retention, and staff welfare. In a challenging employment market, this committee focuses on effective recruitment strategies, fair remuneration, and staff development initiatives to ensure we maintain a skilled, motivated, and resilient team.

5. **Income Generation & Comms**

A diversified income approach, supported by new fundraising initiatives, safeguards against potential funding gaps, enabling us to sustain and expand essential services.

Each risk is actively managed and reviewed by the respective sub-committees, with regular updates provided to the Quality and Governance Sub-Committee. This structure ensures SWEDA remains agile, prepared for emerging challenges, and committed to delivering the highest standards of care and operational excellence.

Recruitment & appointment of Trustees

The Board of Trustees regularly reviews the skill sets of its members, particularly when a vacancy arises. Vacancies are advertised on our website, across relevant channels, and on external Trustee platforms. The Chair oversees the appointment process, and once new Trustees are appointed by the Board, they are inducted by the Chief Operating Officer and other key staff. Trustees receive detailed information regarding their legal responsibilities and expectations. Additionally, they are encouraged to attend Trustee training events, which are funded by SWEDA, on an ongoing basis.

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Potential trustees are approved and co-opted to the board. They may join throughout the year, and their appointments are then confirmed by the Members during the Annual General Meeting. No external body holds the authority to appoint Trustees. The term of service for Trustees is three years, with a maximum of three consecutive terms.

Management

The Board of Trustees is legally responsible for the strategic direction of the charity, including approving the annual plan and budget. The Board monitors risk and progress against these plans and budgets and makes decisions about the appointment of Trustees and senior staff. The recent appointment of Ian Creek as interim chair has stabilised the Board until a permanent chair is found. Ian Creek will lead and develop the organisation as it grows across the South and West. Day-to-day operations of the organisation are delegated to the Chief Executive, Paula Blight, and the Senior Leadership Team.

Remuneration policy

SWEDA aims to ensure that all staff are paid appropriately and fairly according to the nature of the work and their experience, knowledge, and skills relevant to their role. The charity is committed to principles ensuring that pay and conditions of employment do not discriminate unlawfully and are free from bias. In determining the salary for the Chief Executive and Senior Management Team, responsibility is delegated to the Remuneration Committee, which seeks to pay a fair salary to attract and retain skilled and expert senior leaders for the organisation.

Plans for future periods

5-year strategy

This year saw the fourth year of our five-year strategy. We undertook a strategic review in 2020, involving our staff, volunteers, clients, and Trustees. We sought to establish a clear purpose for SWEDA for the next five years and running alongside this is our management plan. Our new strategy has created four key areas as shown below:

1. Engage, enable, and empower all those affected by eating disorders in our area of service provision
 - A. Continue to improve the quality and effectiveness of our services.
 - B. Ensure we fully understand the demographic breakdown and the different needs of our communities.
 - C. Ensure our staff and volunteers have the expertise and understanding to effectively respond to these needs.
 - D. Develop monitoring and outcomes data to evidence our impact on our clients lives and wellbeing.

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2. Increase our response and provision for young people experiencing eating disorders or emerging eating problems

- A. Further develop the provision that we have begun to offer for eating disorder treatment and support for young people in tandem with carers or parents.
- B. Become the experts and lead the way in eating disorders provision for young people within our area.
- C. Provide services for young people that address early intervention and precursors to eating disorders.
- D. Develop relationships with key service providers for young people to ensure no-one is left behind including those moving into adulthood.

3. Address the diverse causes and presentations of eating disorders amongst different groups and communities

- A. Increase the understanding within SWEDA of the range of factors which may trigger and sustain eating problems.
- B. Involve and engage with all genders, ethnicities, and ages across all aspects of our organisation.
- C. Increase our understanding of how eating problems may manifest differently in different groups and communities.
- D. Develop our services to address the needs we have identified.

4. Develop strategic alliances to secure sustainable funding and increase the range and quantity of effective eating disorder support

- A. Explore national relationships with eating disorder organisations to share learning and effective responses.
- B. Explore regional relationships with the wider VCSE with a view to build effective alliances.
- C. Build effective relationships with local and regional statutory health commissioning bodies to secure service provision.
- D. Explore the potential of research partnerships with universities and others with the purpose of increasing the quantity and quality of services and to contribute to wider knowledge about eating disorders.

Connection to a wider network

Working in partnership and collaboration are integral to SWEDA's approach and how we tackled the scale of need amongst people affected by eating disorders. We are active across three Integrated Care Boards (ICB) where we work, these being Somerset, BNSSG and Oxfordshire and are working with all but one via VCSE alliances. SWEDA is also an active member of the Somerset group of charities as an influence in policy for health and well-being across Somerset. SWEDA remains an active member of REDCAN working at a strategic level to better serve eating disorders across the UK. As a mainstay organisation within the GSK Impact Awards network, it enables access to twice a year leadership training and networking with The Kings Fund which has led to other high profile network working opportunities throughout the year.

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees (who are also directors of SWEDA for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The financial reporting standard applicable in the UK and Republic of Ireland". Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.


The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the trustees are aware:

- There is not relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the trustees on 02/12/2025 and signed on behalf of: 

SWEDA LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SWEDA LIMITED

YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of SWEDA Limited ('the charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including *FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

SWEDA LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SWEDA LIMITED

YEAR ENDED 31 MARCH 2025

Other information

The trustees are responsible for other information. The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the information included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SWEDA LIMITED

YEAR ENDED 31 MARCH 2025

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks of material misstatement due to irregularities

We considered the following when identifying and assessing risks of material misstatement due to irregularities, including fraud and non-compliance with laws and regulations:

- the legal and regulatory framework in which the charitable company operates
- the nature of the sector in which the charitable company operates
- the control environment and controls established to mitigate such risks
- the results of our enquiries of management about their identification and assessment of risks of irregularities
- discussions with the audit engagement team about where fraud might occur
- the incentives for fraud.

Laws and regulations which are considered to be significant to the charitable company include those relating to the requirements of financial reporting framework FRS102 and Charities Statement of Recommended Practice, the Charities Act 2011, the Companies Act 2006, tax legislation, employment legislation and health and safety. In addition, we consider other laws and regulation which may not directly impact the financial statements but may impact on the operation of the charitable company. As a result of these procedures we concluded, in accordance with International Auditing Standards, that a risk in relation to the potential for management override of controls existed.

SWEDA LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SWEDA LIMITED

YEAR ENDED 31 MARCH 2025

Audit responses to risks identified

We undertook audit procedures to respond to the risks identified, and designed our audit testing to respond to these risks. The additional procedures we undertook included the following:

- gaining an understanding of the charitable company's procedures for ensuring compliance with laws and regulations
- testing the appropriateness of journal entries and other adjustments
- considering whether accounting estimates were indicative of potential bias
- considering whether any transactions arose outside the normal course of business
- making enquiries of management
- corroborating our enquiries through review of Board Minutes and correspondence.

We also communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indicators of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alexandra Shore (Senior Statutory Auditor)
For and on behalf of A C Mole LLP
Chartered Accountants and Statutory Auditor
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 2nd December 2025

A C Mole is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SWEDA LTD**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)****YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
Income from:					
Donations and Grants	2	25,800	90,688	116,488	138,357
Charitable Activities	3	1,174,599	-	1,174,599	865,641
Investment Income		<u>50,035</u>	<u>-</u>	<u>50,035</u>	<u>17,905</u>
Total Income		<u>1,250,434</u>	<u>90,688</u>	<u>1,341,122</u>	<u>1,021,903</u>
Expenditure on:					
Raising funds	4	113,342	-	113,342	74,840
Charitable activities	5	<u>862,100</u>	<u>171,803</u>	<u>1,033,903</u>	<u>752,063</u>
		<u>975,442</u>	<u>171,803</u>	<u>1,147,245</u>	<u>826,903</u>
Net income/(expenditure) and net movement in funds	7	274,992	(81,115)	193,877	195,000
Total funds at the start of year					
Total funds at start of year	13	<u>943,512</u>	<u>182,254</u>	<u>1,125,766</u>	<u>930,766</u>
Total funds at end of year	13	<u>1,218,504</u>	<u>101,139</u>	<u>1,319,643</u>	<u>1,125,766</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 23 to 36 form part of these financial accounts.

SWEDA LTD**BALANCE SHEET****YEAR ENDED 31 MARCH 2025****Company number: 03208772**

	Note	2025 £	2024 £
Fixed Assets			
Tangible assets	9	<u>38,396</u>	<u>24,879</u>
		38,396	24,879
Current Assets			
Debtors	10	351,600	190,783
Short-term investments	11	1,046,570	943,432
Cash at bank and in hand		<u>405,291</u>	<u>269,522</u>
		1,803,461	1,403,737
Liabilities			
Creditors: amounts falling due within one year	12	<u>(522,214)</u>	<u>(302,850)</u>
Net current assets		<u>1,281,247</u>	<u>1,100,887</u>
Net assets		<u>1,319,643</u>	<u>1,125,766</u>
Funds			
Restricted funds	13	101,139	182,254
Unrestricted funds			
General funds	13	647,504	543,512
Designated funds	13	<u>571,000</u>	<u>400,000</u>
		<u>1,319,643</u>	<u>1,125,766</u>

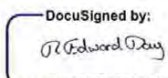
The accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS 102 SORP.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to the account records and preparation of the financial statements.

These financial statements were approved by the Trustees on 02/12/2025, and are signed on their behalf by:

Signed by:

 Ian Creek.....BF10F551390845C.....

DocuSigned by:

 Edward DayA280B5F5F79C48D.....

The notes on pages 23 to 36 form part of these financial accounts.

SWEDA LTD**STATEMENT OF CASH FLOWS****YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £ As restated
Net cash inflow from operating activities	17	214,281	304,601
Cashflows from investing activities			
Payments for tangible assets		(25,409)	(11,952)
Increase in Investments	19	(94,363)	(764,732)
Investment income		<u>50,035</u>	<u>17,905</u>
		<u>(69,737)</u>	<u>758,779</u>
Net cash inflow for the year		<u>144,544</u>	<u>(454,178)</u>
Cash & cash equivalents at 1 April	18	<u>448,222</u>	<u>902,400</u>
Cash & cash equivalents at 31 March	18	<u>592,766</u>	<u>448,222</u>

Cashflow restrictions

Charity law prohibits the use of net cash inflows of any endowed or other restricted to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 23 to 36 form part of these financial statements.

SWEDA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and 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 the Companies Act 2006.

SWEDA Ltd meets the definition of a public entity under FRS 102.

The Trustees have considered the financial position of the organisation and believe that is currently a going concern.

Income

Income from donations are recognised when these are receivable, except as follows:

- i. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- ii. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-condition have been met.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Investment income is included on a receivable basis.

Expenditure

Expenditure is recognised on an accruals basis in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

Allocation and apportionment costs

Certain expenditure is directly attributable to specific activities, and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time. Overhead support costs have been apportioned between charitable activity costs and raising funds costs on a basis consistent with the use of resources.

SWEDA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

Pension

The charity contributes to defined contribution pension schemes. Contribution payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Tangible fixed assets

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible asset into its intended working condition should be included in the measurement cost. Capital items with purchase price of more than £1,000 are included within fixed assets.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Furniture and fittings	- 15% reducing balance
Computer equipment	- 33% straight line

Debtors

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

Cash at bank and in hand

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

Creditors

Creditors and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable of a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Creditors are recognised at the amount that the charity anticipated it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

SWEDA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

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

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 13 of the financial statements.

Prior period adjustment

Where an error or omission is identified in respect of comparative figures this is adjusted in the earliest period to which they relate.

2. Income from: donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations from:			
Individuals	5,869	-	5,869
Trusts and Foundations	-	85,688	85,688
Corporate Donations	2,121	-	2,121
Community fundraising	3,601	-	3,601
Major Donors	11,210	5,000	16,210
Public funding	2,859	-	2,859
Gift Aid	<u>140</u>	<u>-</u>	<u>140</u>
	<u>25,800</u>	<u>90,688</u>	<u>116,488</u>
Prior year comparative			
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations from:			
Individuals	1,965	-	1,965
Trusts and Foundations	48,608	76,639	125,247
Corporate Donations	2,062	-	2,062
Community fundraising	2,808	-	2,808
Public funding	-	6,145	6,145
Gift Aid	<u>130</u>	<u>-</u>	<u>130</u>
	<u>55,573</u>	<u>82,784</u>	<u>138,357</u>

SWEDA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

3. Income from: charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Service contracts	1,165,670	-	1,165,670
Counsellor training	8,929	-	8,929
	<u>1,174,599</u>	<u>-</u>	<u>1,174,599</u>
Prior year comparative	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Service contracts	860,870	-	860,870
Counsellor training	4,771	-	4,771
	<u>865,641</u>	<u>-</u>	<u>865,641</u>

4. Expenditure on: raising funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Staff costs	67,305	-	67,305
Fundraising costs	22,927	-	22,927
Support costs (Note 6)	23,110	-	23,110
	<u>113,342</u>	<u>-</u>	<u>113,342</u>
Prior year comparative	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Staff costs	51,026	-	51,026
Fundraising costs	5,441	-	5,441
Support costs (Note 6)	18,373	-	18,373
	<u>74,840</u>	<u>-</u>	<u>74,840</u>

SWEDA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

5. Expenditure on: charitable activities

	Activity undertaken directly	Support Costs Note 6	Total 2025
	£	£	£
Provision of services	<u>775,750</u>	<u>258,153</u>	<u>1,033,903</u>
	<u>775,750</u>	<u>258,153</u>	<u>1,033,903</u>
Prior year comparative	Activity undertaken directly	Support Costs Note 6	Total 2024
	£	£	£
Provision of services	<u>567,436</u>	<u>184,627</u>	<u>752,063</u>
	<u>567,436</u>	<u>184,627</u>	<u>752,063</u>

6. Support costs

	Raising Funds Costs	Charitable Activities	Total Funds 2025
	£	£	£
Staff and volunteer costs	18,957	210,403	229,360
Office costs	651	7,481	8,132
Premises costs	1,083	12,450	13,533
Professional costs	544	6,253	6,797
Finance costs	1,009	11,599	12,608
Governance costs	<u>866</u>	<u>9,967</u>	<u>10,833</u>
	<u>23,110</u>	<u>258,153</u>	<u>281,263</u>
Prior year comparative	Raising Funds Costs	Charitable Activities	Total Funds 2024
	£	£	£
Staff and volunteer costs	14,245	143,151	157,396
Office costs	454	4,561	5,015
Premises costs	1,077	10,827	11,904
Professional costs	353	3,551	3,904
Finance costs	983	9,878	10,861
Governance costs	<u>1,261</u>	<u>12,659</u>	<u>13,920</u>
	<u>18,373</u>	<u>184,627</u>	<u>203,000</u>

SWEDA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

7. Net income / (expenditure) for the year

Net income/expenditure is stated after charging:

	2025	2024
	£	£
Auditors remuneration		
- Audit services	10,800	12,300
- Accounts preparation	-	1,620
Depreciation	11,892	6,413
Trustees' remuneration	-	-
Reimbursement of Nil Trustees expenses (2024: nil)	<u>-</u>	<u>-</u>

8. Staff costs and numbers

The aggregate payroll costs were:

	2025	2024
	£	£
Wages and salaries	703,537	521,960
Social Security costs	56,206	41,535
Contributions to defined contribution pension	<u>48,655</u>	<u>36,680</u>
	<u>808,398</u>	<u>600,175</u>

The average number of persons employed by the company (headcount) during the year was 27 (2024:20).

The average number of persons employed by the company during the year, on a Full-time Equivalents (FTE) basis, was 20 (2024:18).

The number of employees whose emoluments exceeded £60,000 (including employer pension contributions) was:

	2025	2024
	Number	Number
£60,000 to £70,000	1	Nil

The key management personnel of the charity is considered to be the leadership team. The charity's leadership team includes the CEO, COO, Head of Fundraising and the Clinical Lead. The amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £257,570 (2024: £223,058).

SWEDA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

9. Tangible fixed assets

	Fixtures & Fittings £	Computer Equipment £	Total £
Cost			
At 1 April 2024	10,861	35,167	46,028
Additions	3,711	21,698	25,409
Disposals	-	-	-
As at 31 March 2025	<u>14,572</u>	<u>56,865</u>	<u>71,437</u>
Depreciation			
At 1 April 2024	4,885	16,264	21,149
Charge for the year	1,453	10,439	11,892
Eliminated on disposal	-	-	-
As at 31 March 2025	<u>6,338</u>	<u>26,703</u>	<u>33,041</u>
Net Book Value			
At 31 March 2025	<u>8,234</u>	<u>30,162</u>	<u>38,396</u>
At 31 March 2024	<u>5,967</u>	<u>18,903</u>	<u>24,879</u>

10. Debtors

	2025 £	2024 £
Trade Debtors	241,774	2,238
Other Debtors	3,303	366
Prepayments and accrued income	<u>106,523</u>	<u>188,179</u>
	<u>351,600</u>	<u>190,783</u>

11. Short-term Investments

	2025 £	2024 £
Investments held less than 3 months	187,475	178,700
Investments held more than 3 months less than 12 months	<u>859,095</u>	<u>764,732</u>
	<u>1,046,570</u>	<u>943,432</u>

SWEDA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

12. Creditors

	2025	2024
	£	£
Trade Creditors	16,944	26,125
Other creditors	13,486	6,664
Accruals	21,488	22,061
Deferred income	<u>470,296</u>	<u>248,000</u>
	<u>522,214</u>	<u>302,850</u>

Deferred income reconciliation

	2025
	£
Brought forward deferred income	248,000
Additional income in the year	1,044,601
Realised in the year	<u>(822,305)</u>
	<u>470,296</u>

13. Movement between funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Restricted funds					
The Archie Sherman	-	5,000	(5,000)	-	-
Children in Need	-	39,506	(39,506)	-	-
The National Lottery	164,730	-	(89,876)	-	74,854
Community Fund					
Prudence Trust	17,524	3,752	(9,991)	-	11,285
Redcan – The Stone Family					
Trust	-	465	(465)	-	-
The Stone Family Trust	-	2,915	(2,915)	-	-
Redcan – Prudence Trust	-	484	(484)	-	-
Somerset Community	-	4,721	(4,721)	-	-
Foundation					
Bath Women's Fund	-	4,000	(4,000)	-	-
The Roper Family Trust	-	20,000	(5,000)	-	15,000
Quartet Community	-	7,500	(7,500)	-	-
Foundation					
Community Council for					
Somerset	-	2,345	(2,345)	-	-
	<u>182,254</u>	<u>90,688</u>	<u>(171,803)</u>	<u>-</u>	<u>101,139</u>

SWEDA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

13. Movement between funds - continued

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Unrestricted funds					
General funds	543,512	1,250,434	(816,442)	(330,000)	647,504
Designated funds					
Premises review Fund	174,000	-	-	130,000	304,000
Digital, Data & IT Fund	100,000	-	(33,000)	120,000	187,000
Service Provision Fund	40,000	-	(40,000)	40,000	40,000
Service Staff Development	-	-	-	40,000	40,000
Development of Fundraising					
Fund	80,000	-	(80,000)	-	-
Equality, Diversity and					
Inclusion Fund	6,000	-	(6,000)	-	-
	<u>943,512</u>	<u>1,250,434</u>	<u>(975,442)</u>	<u>-</u>	<u>1,218,504</u>
Total funds	<u>1,125,766</u>	<u>1,341,122</u>	<u>(1,147,245)</u>	<u>-</u>	<u>1,319,643</u>

Prior year comparative	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Restricted funds					
Children in Need	-	39,139	(39,139)	-	-
The National Lottery	263,511	6,145	(104,926)	-	164,730
Community Fund					
Prudence Trust	-	37,500	(19,976)	-	17,524
	<u>263,511</u>	<u>82,784</u>	<u>(164,041)</u>	<u>-</u>	<u>182,254</u>
Unrestricted funds					
General funds	477,255	939,119	(523,862)	(349,000)	543,512
Designated funds					
Strategic Development Fund	130,000	-	(130,000)	-	-
Premises Review Fund	30,000	-	-	144,000	174,000
Digital, Data & IT Fund	30,000	-	(9,000)	79,000	100,000
Service Provision Fund	-	-	-	40,000	40,000
Develop Fundraising Fund	-	-	-	80,000	80,000
Equality, Diversity and					
Inclusion Fund	-	-	-	6,000	6,000
	<u>667,255</u>	<u>939,119</u>	<u>(662,862)</u>	<u>-</u>	<u>943,512</u>
Total funds	<u>930,766</u>	<u>1,021,903</u>	<u>(826,903)</u>	<u>-</u>	<u>1,125,766</u>

SWEDA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

13. Movement of funds – continued **Restricted funds**

The Archie Sherman

Funding to help those with eating disorders.

Children in Need

This fund represents a three year grant received from the Children in Need charity toward our 1-2-1 and school outreach services for children and young people.

The National Lottery Community Fund

This fund represents a five year grant awarded by The National Lottery Community Fund to improve the health and wellbeing of people in Somerset affected by eating disorders.

Prudence Trust

Children and Young People fund. This fund represents a three year grant toward the delivery and development of our services for children and young people.

Prudence Trust and The Stone Family Foundation

REDCAN Fund. A one year grant to host the development of the REDCAN network of regional eating disorders charities.

Stone Family Foundation

A three year grant to support SWEDA's ongoing growth and development.

Somerset Community Foundation

1-2-1 specialist therapeutic support for adults affected by eating disorders in Somerset.

Bath Women's Fund

1-2-1 therapeutic support for women affected by eating disorders in Bath.

The Roper Family Trust

1-2-1 therapeutic support for women affected by eating disorders in Bath.

The Quartet Community Fund

1-2-1 therapeutic support for adults affected by eating disorders in North Somerset.

Community Council for Somerset

Peer support for carers of people with eating disorders,

SWEDA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

14. Movement of funds - continued

Designated funds

Premises Review Fund

These funds have been set aside under the discretion of the Trustees toward covering the need for additional space. SWEDA has currently outgrown current premises and is looking for additional space short-term. Longer-term need to review the premises situation as the charity expands, our current lease on Harvest Court has been extended to 2029.

Digital, Data & IT Fund

We continue to employ a DDI Manager and develop our inhouse Database system. Upgrade our IT processes and procedures and continue our training and development of staff to support our growth and fundraising strategy.

Service Provision Fund

These funds have been set aside under the discretion of the Trustees towards provision of low-cost counselling service. They were fully spent in year and renewed in 2025 to fund our Training and Nutrition project and to develop new offers.

Service Staff Development

Staffing infrastructure for an Adult lead, to increase capacity to enable SWEDA's Clinical lead to work on Strategic projects.

Development of Fundraising

These funds were set aside under the discretion of the Trustees towards salary costs of the Head of Fundraising who is now in post along with a Fundraising team. These funds were fully spent in 2024/25.

Equality, Diversity and Inclusion Fund

These funds were set aside under the discretion of the Trustees towards and an organisation audit and review to embed practices within the whole organisation on a top-down process. These funds were fully spent in 2024/25.

Strategic Development Fund

These funds have been set aside under the discretion of the Trustees toward the development of fundraising and therapeutic services. These funds were fully spent in 2023/24.

SWEDA LTD**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2025****15. Analysis of net assets between funds**

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	38,396	-	-	38,396
Net current assets	<u>609,108</u>	<u>571,000</u>	<u>101,139</u>	<u>1,281,247</u>
	<u>647,504</u>	<u>571,000</u>	<u>101,139</u>	<u>1,319,643</u>

Prior year comparative

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	24,879	-	-	24,879
Net current assets	<u>518,633</u>	<u>400,000</u>	<u>182,254</u>	<u>1,100,887</u>
Total funds	<u>543,512</u>	<u>400,000</u>	<u>182,254</u>	<u>1,125,766</u>

16. Related party transactions

There are no related party transactions in the current or prior year apart from those already disclosed throughout the report.

17. Reconciliation of net movement in funds to net cash inflow from operating activities

	2025 £	2024 £
Statement of Financial Activities:		
Net movement in funds	193,877	195,000
Investment income	(50,035)	(17,905)
Depreciation	11,892	6,413
Increase in creditors: current liabilities	219,364	7,417
(Increase)/decrease in debtors	(160,817)	111,951
Profit on disposal of tangible fixed assets	-	1,725
	<u>214,281</u>	<u>304,601</u>

SWEDA LTD**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2025**

18. Analysis of changes in cash and cash equivalents during the year

	2025 £	2024 £ As restated	Change £
Cash at bank and in hand	405,291	269,522	135,769
Short-term investments	<u>187,475</u>	<u>178,700</u>	<u>8,775</u>
	<u>592,766</u>	<u>448,222</u>	<u>144,544</u>

	2024 £ As restated	2023 £	Change £
Cash at bank and in hand	269,522	902,400	(632,878)
Short-term investments	<u>178,700</u>	<u>-</u>	<u>178,700</u>
	<u>448,222</u>	<u>902,400</u>	<u>454,178</u>

19. Prior period restatement

It was identified that the analysis of changes in cash and cash equivalents as at 31 March 2024 included £764,732 of short-term investments with a maturity of over 3 months. As these investments do not meet the definition of cash and cash equivalents under the Statement of Recommended Practice, the cash equivalent balance has been updated to exclude these balances.

The adjustments reclassify the categorisation of these investments only. There is no net effect income and expenditure or total funds.

SWEDA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

20. Comparative consolidated statement of financial activities: Year to 31 March 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and Grants	2	55,573	82,784	138,357	115,400
Charitable Activities	3	865,641	-	865,641	510,062
Investment Income		<u>17,905</u>	<u>-</u>	<u>17,905</u>	<u>3,491</u>
Total Income		<u>939,119</u>	<u>82,784</u>	<u>1,021,903</u>	<u>628,993</u>
Expenditure on:					
Raising funds	4	74,840	-	74,840	37,145
Charitable activities	5	<u>588,022</u>	<u>164,041</u>	<u>752,063</u>	<u>533,172</u>
		<u>662,862</u>	<u>164,041</u>	<u>826,903</u>	<u>570,317</u>
Net income/(expenditure) and net movement in funds	7	276,257	(81,257)	195,000	58,676
Total funds at the start of year					
Total funds at start of year	13	<u>667,255</u>	<u>263,511</u>	<u>930,766</u>	<u>872,090</u>
Total funds at end of year	13	<u>943,512</u>	<u>182,254</u>	<u>1,125,766</u>	<u>930,766</u>