

**Sudbury, Wembley and Alperton Youth Project SWAY**  
**Annual Accounts for 1 Jan 2021 to 31 December 2021**  
**Charity Number 1108095**  
**Company Number 552 4768**

**Statement of Financial Activity**

		Unrestricted	Restricted	Endowment	Total Funds	Total Funds	Note
		£	£	£	2021	2020	
<b>Income and endowments from:</b>	note 1						
Donations and legacies		0			0	0	
Charitable activities		0			0	0	
Other trading activities							
Investments		0			0	0	
Grant		45,583			45582.6	18,777	
<b>Total</b>		<b>45,583</b>	<b>0</b>			<b>18,777</b>	
<b>Expenditure on:</b>	note 2						
Administration		750	0		750	500	
Charitable activities		28,442			28442	21,628	
Other		10,272			10272		
<b>Total</b>		<b>39,464</b>	<b>0</b>			<b>22,128</b>	
Net gains/(losses) on investments							
<b>Net income/(expenditure)</b>		<b>6,118</b>	<b>0</b>			<b>-3,351</b>	
Transfer between funds							
Other recognised gains/losses							
Gains/losses on revaluation of fixed assets							
Actuarial gains/losses on defined pension scheme							
Other gains/losses							
<b>Net movement of funds</b>		<b>6,118</b>	<b>0</b>				
<b>Reconciliation of funds:</b>							
Total funds brought forward		£ 6,118					
<b>Total funds carried forward</b>		<b>£ 6,118</b>	<b>£0</b>				

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<b>Income</b>						
				unrestricted	restricted	Total
						2021
				£	£	
<b>Donations and legacies</b>						
Members subscription				0.00		0.00
Donations				0.00		0.00
Grant - John Lyons				0.00		0.00
Grant - LB Brent Covid Response				0.00		0.00
Grant - Workman Trust				0.00		0.00
Grant - LB Brent NCIL				0.00		45,582.60
Gift Aid				0.00		0.00
Grant -Edward Harvest				0.00		0.00
<b>Charitable activities</b>						
<b>unrestricted</b>						
Holiday events				0.00		0.00
High School work				0.00		
Grant - Edward Harvist Trust						
Other income in 2021				0.00		0.00
<b>Investments</b>						
Bank interest				0.00		0.48
<b>Total income</b>				<b>0.00</b>	<b>0</b>	<b>45,583.08</b>

Total
2020
0.00
0.00
0.00
18,777.00
0.00
0.00
0.00
0.00
0.00

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<b>Expenditure</b>						
				un restricted	restricted	Total
						2021
				£	£	
<b>Charitable activities</b>						
Staff costs including volunteers				26,672.46		26,672.46
Staff travel and training				0.00		0.00
holiday event costs				0.00		0.00
Youth cafe and outreach				0.00		
Petty Cassh				1,770.00		1,770.00
volunteers and youth leaders				0.00		0.00
High School work						
TOTAL				28,442.46		
<b>Support costs</b>						
admin, phone & quality				750.00		750.00
Professional Fees				5,000.00		5,000.00
IT Equipment inc MS Office				1,200.00		1,200.00
Equipment				475.00		475.00
Insurance				710.67		710.67
Hall Hire St Johns				1,890.00		1,890.00
web site (email & zoom)				270.82		270.82
Voluntary Action Harrow				30.00		30.00
Thirty one Eight				129.00		129.00
Governance - Company House				13.00		13.00
Governance - Company House fine				0.00		0.00
Governance - Accounts				554.17		554.17
TOTAL				11,022.66		
Other 2020 expenditure - restricted				0.00	0	
Other 2020 expenditure - unrestricted						
<b>Totals</b>				<b>39,465.12</b>	<b>0</b>	<b>39,465.12</b>

Total				
2020				
11,628.92				
125.00				
4511.99				
0.00				
5,361.75				
21,627.66				
375.00				
0.00				
0.00				
0.00				
836.28				
0.00				
270.82				
30.00				
129.00				
13.00				
375.00				
2,029.10				
<b>23,656.76</b>				

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## Balance Sheet

	Total Funds 2021	Total funds 2020 £
<b>Fixed assests:</b>		
Intagible assests	0	0
Tangible assests	0	0
Heritage assests	0	0
Investments	0	0
Total fixed investments	0	0
<b>Current assets:</b>		
Stock	0	0
Debtors	0	0
Investments	0	0
Cash at bank and in hand	16227.73	16288
total current assets		
<b>Liabilities</b>		
Creditors: Amounts falling due within one year	0	0
Net current assets or liabilities	0	0
Total assets less current liabilities	0	0
Creditors: Amounts falling due after	0	
more than one year	0	0
Provision for liabilities	0	0
Net asset or liability excluding pension asset	0	0
or liability		
Defined benitit pension scheme asset or liability	0	0
<b>Total net assets or liabilities</b>	16227.73	16288
<b>The funds of the charity</b>		
Endowment funds		0
Restricted income funds		0
Unrestricted funds	16227.73	16287.72
Revaluation reserves		0
Pension reserves		0
Total unrestricted funds	16227.73	16288
<b>Total charity funds</b>	16227.73	<b>16288</b>

signed  
signed

name printed  
name printed

Rev Francis Ad-Boache  
Rev Alton Bell

Note

Date  
Date

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## **Statement of cash flows**

	2021	2020 £
<b>Cash flows from operating activities:</b>		
Net cash generated from operations	0	0
<b>Cash flows from investing activities</b>		
Dividends, interest and rent from investments	0.48	17.37
<b>Cash flows from financing activities</b>		
Net cash provided by (used in) financing activities	0	0
<b>Change in cash and cash equivalents in the reporting period</b>	<b>16227</b>	<b>9628.79</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>16227</b>	<b>9628.79</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>20816</b>	<b>9628.79</b>

## **Reconciliation of net income/(expenditure) to net cash flows from operating activities**

<b>Net income/expenditure for the reporting as per statement of financial activities).</b>	<b>6187.76</b>	<b>-7410</b>
Adjustments for:		
Depreciation charges		
Dividends, interest and rent from investments	0.48	-12
<b>Net cash provided by (used in) operating activities</b>	<b>39465</b>	<b>-7422</b>



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**FUNDS**

**Sway maintains the following funds:**

<i>Fund</i>	<i>Purpose</i>
unrestricted	General expenditure
unrestricted - designated - Youth Fund	Monies directly raised by young people
restricted- summer academy	Our 2018 summer holiday programme grant aided by Edward Harvest fund.

**Movement of Funds**

	b/f from 2020	income	expenditure	gain/loss in year	transfers	balance at Dec 31, 21
unrestricted (includes youth fund of £0)	£16,228	£45,582	£39,465	£6,117	£0	£20,816
restricted funds					£0	
summer cafe 2020	£0	£0	£0	£0	£0	£0
		£45,582	£39,465	£6,117	£0	£20,816

**Transfer between funds**

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**Disclosure of trustee and staff remuneration,  
related party and other transactions**

- disclosure of trustees' remuneration and benefits;  
No trustee was remunerated for their role as a trustee in this financial year'
- disclosure of trustees' expenses;  
No trustee was paid expenses in this financial year
- disclosure of related party transactions;  
The following transactions were undertaken by related parties

Each of the member church of SWAY usually contributes an annual subscription to the charity, but from 2018 the directors set the subscription at £0. The directors of SWAY are members, and in some cases pastors, of the SWAY member churches. Each director accepts a responsibility for ensuring there is financial propriety in their church's dealings with SWAY and in board discussion declares an interest and takes no part in the decision making process when the matters under discussion may have a beneficial implication for their particular church.

In 2016 St Johns Church provided office space and services without charge and also the free use of their Community Centre for the SWAY Youth Cafe. However, once the NCIL fund were acquired they charged for the offices.

Thoe covid-19 pandemic severely restricted our movments and activities, however with the grant received from Brent we were able to support our cohort by supplying the food and when appropriate meeting up.

- disclosure of ex-gratia payments;  
No ex-gratia payments were made in this financial year.
- disclosure of staff costs and employee benefits;  
The total wage and salaries costs this year was £26672.46 (£5654.77 in 2020)  
The total social security payments this year were - nil (nil in 2020)

SWAY employed 6 part time youth workers during the year whose time amounted to about 1.5 full time equivalent.

No employee was paid in excess of £60K

- remuneration and benefits received by key management personnel.  
The key management persons are Rev Alton Bell & Francis Adu-Bouche who does not receive any remuneration for the role.

## **Statement of accounting policy**

### **BASIS OF PREPARING THE FINANCIAL STATEMENTS.**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2015) and the Charities Act 2011.

### **INCOMING RESOURCES**

#### **Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
  - the trustees are virtually certain they will receive the resources;
- and
- the monetary value can be measured with sufficient reliability.

#### **Incoming resources with related expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

**Grants and donations** - Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

**Tax reclaims on donations and gifts** - Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

**Contractual income and performance related grants** - This is only included in the SoFA once the related goods or services have been delivered.

**Gifts in kind** - Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

**Donated services and facilities** - These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

**Volunteer help** - The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Investment income** - This is included in the accounts when

receivable. **Investment gains and losses** - This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

## **EXPENDITURE AND LIABILITIES**

**Liability recognition** - Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**Governance costs** - Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

**Grants with performance conditions** - Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

**Grants payable without performance conditions** - These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

**Support Costs** - Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

## **ASSETS**

**Tangible fixed assets for use by charity** -- These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

**Investments** - Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

**Stocks and work in progress** - These are valued at the lower of cost or market value.

## **POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE**

Subscription from member churches are recorded when recieved.