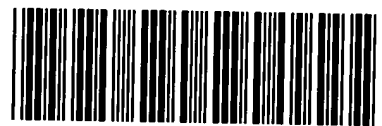




THE SWAN PROJECT

Annual report and accounts
1st April 2024 to 31st March 2025



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COMPANIES HOUSE

The SWAN Project, 1 Fairlawn Road, Montpelier, Bristol B56 SJR

Company Registration Number 6236873

Registered Charity Number 1122634

SWAN Annual Report for 2024-2025

Administrative Details of the Company and its Directors

| | |
|-------------------|--|
| Charity Name: | the SWAN Project |
| Company number | 06236873 |
| Charity number: | 1122634 |
| Principal Office; | 1 Fairlawn Road Montpelier Bristol BS6 5JR |

Directors/Trustees:

| | |
|-------------------|----------------------------------|
| Natasha Brett | Chair (appointed Nov 2025) |
| Owen Sanders | Treasurer |
| James Chatterjee | Board member |
| Jenny Kaponeridis | Board member |
| Kathryn Evans | Board member |
| Sophia Tabassum | Board member (resigned Nov 2025) |

Project Leader: Veronica Aaronson

Project Manager: Maria Zylinski

Bankers:

Santander
21, Prescott Street
London E1 8TN.

Directors' Report for the Year Ending 31st March 2025

Defining the SWAN Project

The SWAN Project is a charity that specialises in offering long-term, low-cost therapy to vulnerable adults with needs in the following areas:

- Long-term dependency on alcohol
- Cross addictions
- Dual diagnosis

To a lesser extent, we also work with adults who may not have an addiction issue, but are without access to support elsewhere. We don't turn people away if we think we can help.

The project works with a psychological model of addiction that seeks to increase self-compassion and self-care, reducing the need to rely on addictive behaviours to self-soothe. We do this through offering 1:1 counselling/psychotherapy.

Public Benefit

The purpose of the activities of the SWAN Project is the advancement of health, particularly emotional and psychological, of our service users and those whose lives they touch.

Overview of Activities

Throughout the period, the project has continued to work towards and meet its charitable aims and objectives as laid out in our governing document.

We have continued to offer 1:1, long-term, low-cost therapy for vulnerable adults with alcohol issues and complex needs. This has been done to a high standard, enabling clients to hold a good deal of autonomy and choice in the duration and intensity of their individual therapy.

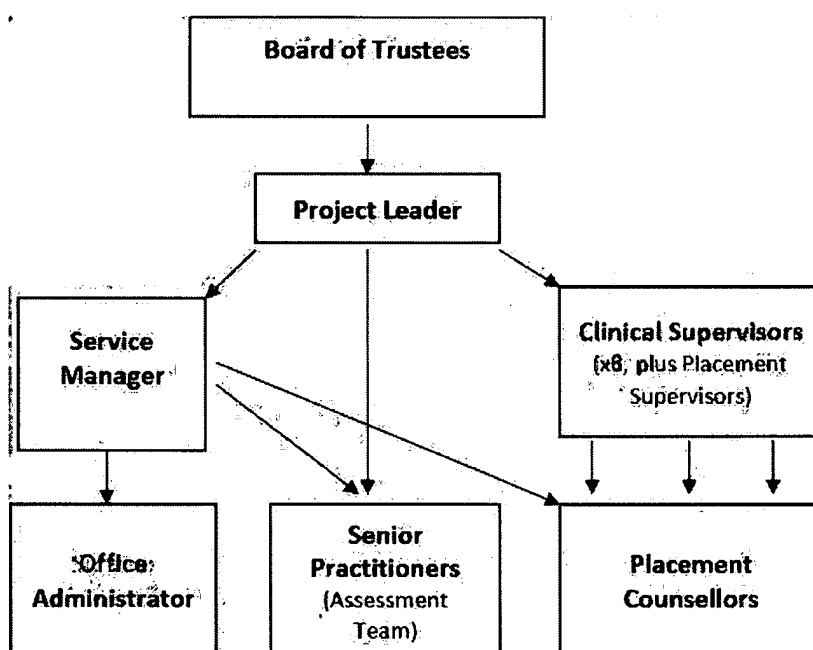
The charity has offered highly sought after and supportive placements for trainee therapists, and for those qualified therapists who wish to gain more experience. Both trainees and qualified therapists are volunteers.

We continue to be committed to our vision for long-term therapy as we recognise that the trauma that underpins so many addictions take a long time to address and that healing benefits from having a long-term dependable and therapeutic relationship.

Board of Trustees

In the calendar year 2025, there were a number of changes to the board of trustees. In November 2025, Natasha (aka Poppy) Brett was selected as the new chair of the project. James Chatterjee remains as a trustee and is expected to do so until the end of the calendar year 2025. The trustees continue to work to expand their membership.

Structure of organisation



The structure of the organization has remained stable throughout the financial year.

Reserves

The total reserves at 31 March 2025 were £18,574 (2024: £29,168) and are analysed between restricted and unrestricted funds.

Unrestricted funds decreased by £10,594 to £18,574 (2024 £29,168) as the result of a net deficit during the year.

Restricted funds were £nil (2024: £nil).

Principal risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to major risks.

A significant risk facing the organisation is key person dependency on its Board and in its senior management. In addition to the expansion of the board, the trustees are seeking to accelerate succession planning for the Project Leader to reduce this risk.

Following the year end, the Swan Project engaged Albert Goodman LLP to assess the VAT status of the organization. Following the outcome of this review, we are satisfied that the Swan Project does not currently need to register for VAT. However, it is intended that changes in legislation are closely monitored to ensure the Swan Project remains compliant.

Notes to the accounts for the year ended 31st. March 2025

Financial Review

Financial sustainability

SORP: This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (2005).

Statement of Trustees' Responsibilities

The trustees, who are also directors of The Swan Project 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).

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 the year. 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 judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Signed by order of and with the approval of the directors:

.......... (James Chatterjee, trustee)

Date: 23/11/2025

Independent Examiner's Report to the Trustees of The Swan Project

I report on the accounts of the company for the year ended 31st March 2025 which are set out on pages 8 to 13.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Name Ewa Pawlicsko

Address 31 Shenclau Heights, 1 Spencer Way, E1 2PN

Date 25.11.25 --

Qualification ACMA, CGMA

The Swan Project

Statement of Financial Activities [including Income and Expenditure Account] for the year ended 31st. March 2025

| | Notes | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
|--|-------|-----------------------|---------------------|----------------|----------------|
| | | 2025 | 2025 | 2025 | 2024 |
| | | £ | £ | £ | £ |
| Income from | | | | | |
| Donations | | 2,160 | - | 2,160 | 2,310 |
| Income from charitable activities | | | | | |
| Provision of welfare services | | 83,666 | - | 83,666 | 78,763 |
| Room Hire Fees | | 36,648 | - | 36,648 | 32,610 |
| Grant funding | | - | - | - | - |
| Total | | <u>122,474</u> | <u>-</u> | <u>122,474</u> | <u>113,683</u> |
| Expenditure on: | | | | | |
| Charitable activities | | 133,068 | - | 133,068 | 98,635 |
| Fundraising | | - | - | - | - |
| Total | [4] | <u>133,068</u> | <u>-</u> | <u>133,068</u> | <u>98,635</u> |
| Net income / [expenditure] | | (10,594) | | (10,594) | 15,049 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>29,168</u> | <u>-</u> | <u>29,168</u> | <u>14,119</u> |
| Total funds carried forward | | <u>18,574</u> | <u>-</u> | <u>18,574</u> | <u>29,168</u> |

Balance sheet as at 31st. March 2025

| | Notes | 2025 | 2024 |
|---|-------|---------|---------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | | - | - |
| Current assets | | | |
| Debtors and prepayments | 3 | 3,869 | 11,077 |
| Cash at bank and on hand | | 22,399 | 26,417 |
| Total current assets | | 26,268 | 37,494 |
| Current liabilities | | | |
| Creditors: amounts falling due within 12 months | 2 | (7,694) | (8,326) |
| Net Current assets | | 18,574 | 29,168 |
| Net assets | | 18,574 | 29,168 |
| Unrestricted funds | | | |
| General funds | | 18,574 | 29,168 |
| Restricted funds | | - | - |
| Total charity funds | | 18,574 | 29,168 |

The company was entitled to the exemption from audit under section 477[2] of the Companies Act 2006

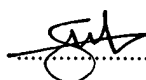
The members have not requested the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company regime.

These financial statements were approved by the Council of Management on... 23/11/2025

On behalf of the Council of Management



JAMES CHATTERJEE

dated:- 23/11/2025

The Swan Project

Notes to the accounts for the year ended 31st. March 2025

(1) Principal Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

(a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) as updated by Update Bulletin 2, the Charities Act 2011, and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

(b) Fund accounting

- [i] Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- [ii] Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- [iii] Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

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

- [i] Income received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- [ii] Donated services and facilities are included at the value to the charity where this can be quantified.
- [iii] The value of services provided by volunteers has not been included in these accounts.
- [iv] Investment income is included when receivable.
- [v] Income from charitable trading activity are accounted for when earned.
- [vi] Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered

- [i] Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- [ii] Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- [iii] All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

The Swan Project

Notes to the accounts for the year ended 31st. March 2025

(1) Principal Accounting Policies

(e) Fixed assets

Tangible fixed assets are written off over the expected useful life of the asset, at 25% per annum on the reducing balance method.

Items costing over £500 are capitalised.

(2) Creditors

| | 2025 | 2024 |
|-------------------------------|--------------|--------------|
| | £ | £ |
| Sundry creditors and accruals | <u>7,694</u> | <u>8,326</u> |

(3) Debtors

| | £ | £ |
|--------------------------------|--------------|---------------|
| Sundry debtors and prepayments | <u>3,869</u> | <u>11,077</u> |

(4) Expenditure

| | Charitable Activities | Fundraising | Total | Total |
|-----------------------------------|--------------------------|-------------|----------------|---------------|
| | 2025 | 2025 | 2025 | 2024 |
| | £ | £ | £ | £ |
| Staff fees & expenses | 84,488 | | 84,488 | 68,409 |
| Accountancy & bookkeeping | 9,404 | | 9,404 | 2,412 |
| Rooms | 18,964 | | 18,964 | 15,236 |
| Business rates | 1,465 | | 1,465 | 1,107 |
| Telephone & Internet access | 802 | | 802 | 120 |
| Consultancy and support | - | | - | - |
| Bad Debt | 6,640 | - | 6,640 | - |
| Insurance | 452 | - | 452 | 568 |
| Office consumables | 294 | - | 294 | 662 |
| Staff training | - | - | - | 400 |
| Fundraising | - | - | - | 45 |
| Independent examination | 508 | - | 508 | 1,000 |
| Utilities | 4,293 | - | 4,293 | 3,992 |
| Miscellaneous | 3,300 | - | 3,300 | 1,683 |
| Cleaning, repairs and maintenance | 2,191 | - | 2,191 | 1,795 |
| Dues and Subscriptions | <u>266</u> | <u>-</u> | <u>266</u> | <u>1,206</u> |
| | <u>133,068</u> | <u>-</u> | <u>133,068</u> | <u>98,635</u> |

(5) Employee information

All staff are freelance.

The Swan Project

Notes to the accounts for the year ended 31st. March 2025

(6) Restricted funds

All remaining restricted funds were utilised during the financial year.

| | 2025 | 2024 |
|------------------------|------|-------|
| | £ | £ |
| Opening balance | - | 614 |
| Grants received | - | - |
| Restricted expenditure | - | (614) |
| Closing balance | - | 0 |

(7) Analysis of net assets between funds

| | General Funds | Restricted Funds | Total |
|-------------------------------|------------------|---------------------|---------|
| | £ | £ | £ |
| Tangible fixed assets | - | - | - |
| Current assets | 26,268 | 0 | 26,268 |
| Current liabilities | (7,694) | - | (7,694) |
| Net assets at 31st March 2025 | 18,574 | 0 | 18,574 |

(8) Adjustment to 2024 income statement

The Swan Project's 2024 income has been adjusted to better reflect the services provided by the project. Income from charitable activities in 2024 was £111,373. This was previously split between "Counselling" £95,195 and "Room hire and miscellaneous" £16,198. Following further analysis of the income during the 2025, a split better reflecting the underlying activities of the project has been replaced the previous disclosure.

Income from charitable activities in 2024 remains at £111,373. However, this has been amended to "Provision of welfare services" £78,763 and "Room hire fees" £32,610.

Expense and the balance sheet in 2024 are unaffected. Given 2023's minimal disclosure in the 2025, no correction has been applied to 2023.

The Swan Project

Notes to the accounts for the year ended 31st. March 2025

(9) Analysis of prior year funds

Statement of Financial Activities [including Income and Expenditure Account] for the year ended 31st. March 2024

| | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
|--|-----------------------|---------------------|----------------|----------------|
| | 2024 | 2024 | 2024 | 2023 |
| | £ | £ | £ | £ |
| Income from | | | | |
| Donations | 2,310 | - | 2,310 | 4,036 |
| Income from charitable activities | | | | |
| Counselling | | - | - | 76,536 |
| Provision of welfare services | 78,763 | | 78,763 | |
| Room hire fees | 32,610 | | 32,610 | |
| Miscellaneous | | - | - | 259 |
| Grant funding | - | - | - | 8,320 |
| Total | 113,683 | - | 113,683 | 89,150 |
| Expenditure on: | | | | |
| Charitable activities | 98,020 | 614 | 98,635 | 77,898 |
| Fundraising | - | - | - | 105 |
| Total | 98,020 | 614 | 98,635 | 78,003 |
| Net income / [expenditure] | 15,663 | (614) | 15,049 | 11,146 |
| Reconciliation of funds | | | | |
| Total funds brought forward | 13,505 | 614 | 14,119 | 2,973 |
| Total funds carried forward | 29,168 | - | 29,168 | 14,119 |