

Swan *Youth* Project



ANNUAL REPORT 2024/25

Charity Number: 1143957

Private Company Limited by Guarantee: 07639262

“

Just its a really nice place to be, I like it

”

**Swan Youth Project,
Paradise Road,
Downham Market**

Presented By : Anna Foster

www.swanyouthproject.org

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A message from our Chair of Trustees James Bagge



Swan Youth Project continues to provide outstanding support to some of the most vulnerable young people in our community. Each year, the demand for our services grows — a reflection, in part, of the enduring impact of Covid and lockdowns. More positively, it also speaks to the growing recognition of the excellent work delivered by the dedicated team at the centre.

It was no surprise that our local MP, Terry Jermy, publicly acknowledged this work in a speech in the House of Commons. Nor was it surprising that earlier in the year, Anna Foster and some of the team were invited to Parliament to receive the award as Regional Winner for the Holiday Activity Fund programme — a proud moment that celebrated her dedication and the project's impact.

Our work has received further validation with a significant grant from the National Lottery, which will fund our flagship Open Access service for the next five years. This secures the continued delivery of a vital safe social space, open three times a week, where young people can gather under the careful guidance of our experienced team.

Recognising that young people are part of a broader community, the Project has increasingly expanded its outreach in Downham. The family support service, led by Sonja Fysh, the efforts of Louise Ramsey as our Community Liaison Officer, and the Love Downham shop all exemplify this community engagement. By connecting with the wider community, the Project models the values of care and involvement, offering our young people tangible ways to contribute and feel part of something larger.

This year, the Trustees were pleased to host a special event for local community leaders. It was a valuable opportunity for the team to share firsthand insights into their work and for us to raise the Project's profile. Feedback from the event suggested it was a great success.

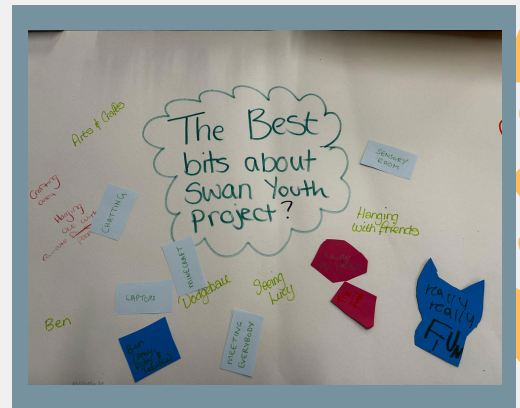
On behalf of the Trustees, past and present, I extend my heartfelt thanks to the incredible team at the Project for the vital and inspiring work you do every day.

CEO's Report - Project Overview

Swan Youth Project has had another extremely busy year, with many challenges along the way. We are seeing a big increase in safeguarding concerns, with a third more time being taken on these than the same time last year. Our young people are having to wait huge amounts of time for referrals for mental health or for an assessment for ADHD or ASD; leaving many in the wrong schools and without the correct support. Our project is plugging many gaps in provision and services locally, but we have big waiting lists and the need is rising fast.

As a small local charity we have to constantly weigh the demand for our services, against the funding landscape to work out what is possible, sustainable and manageable. We are extremely grateful to all of our amazing funders for their support and belief in our work. We are proud to be able to offer a holistic and comprehensive range of services for our community:

- Open Access sessions (3 per week)
- Family Support Service
- Parents' Group
- One to One support for mild/emerging mental health
- Holiday Activities
- Young Carers Support
- Hygiene Bank
- 'More than a Bike'
- Vocational Trips and Workshops
- Residential Trips
- Love Downham Shop
- Alternative Provision



Being embedded in the community means that we have first hand knowledge of what is happening and what the needs are in our area. We are a trusted place to come when things go wrong; we are also the place to come and celebrate life's wins.

“The help that can be accessed runs much deeper than the swan project. The connections they have are amazing.”



Who did we help?

- 362 young people were registered with us in 24/25
- There were 7809 attendances at our Young People sessions
- Hygiene Bank was accessed 783 times
- Open Access was attended 3653 times (14% increase on the previous year)

The types of issues we are seeing include:

- Trauma
- Family Breakdown
- Boundaries
- SEND
- Anxiety
- School refusal
- Complex home situations
- Identity

— “ —
If we need help with
anything or if we don't
feel safe you're there
— ” —



- 17% are Young Carers
- 6% are LGBTQ+
- 33% are SEND
- 51% have mental health concerns
- 16% we have safeguarding concerns for
- 13% have trouble with attendance at school
- 10% are at risk of exclusion

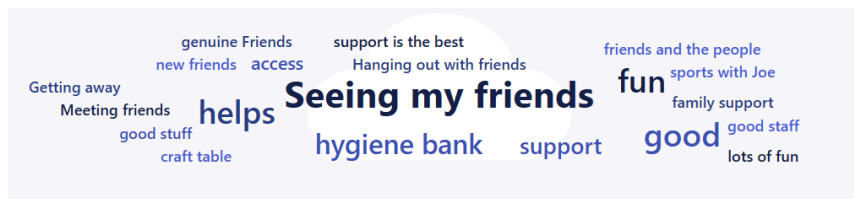


Our support is different to others as we know our community so well and listen to the need on the ground. We are not prescriptive and can be flexible in our approach and the services we deliver.



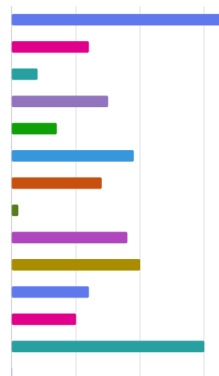
Annual feedback.....

The best things about our service...



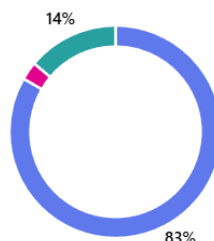
What are the main challenges you face?

- Mental Health
- Loneliness
- Financial
- Relationships
- Health
- Family
- Your future
- Alcohol/drugs
- Bullying
- Things to do
- Places to go
- Anti social behaviour
- Education
- Domestic Abuse



Do you feel represented by our project?

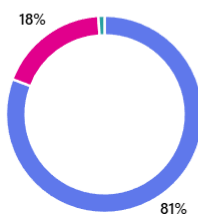
- Yes
- No
- Not sure



The best thing is making new friends and the people here are all really nice. I don't have many friends at school

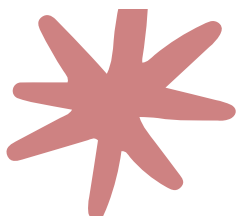
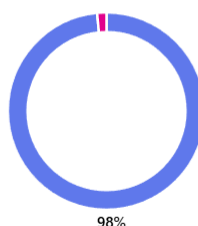
1. How safe do you feel whilst you are at Swan Youth Project?

- Very safe
- Somewhat safe
- Neither safe nor unsafe
- Unsafe



2. Do you feel well supported by Swan Youth Project?

- Yes 194
- No 3



Our services

Open Access – These are the gateway to our project for many young people, who can turn up at any one of our 3 sessions every week. These vital sessions offer positive activities and support for young people aged 8-18 that can be accessed without booking on a first come, first served basis. Our Open Access sessions run: Tuesday 4:30pm-6:30pm for all ages, Thursday 4pm-6pm for ages 8+ at primary school, and Friday 4:30pm-6:30pm for secondary school age. These sessions provide a safe space for young people to connect and access support, guidance, positive activities and spend time with an emotionally available adult. We regularly see between 30 – 40 young people at these sessions, many of whom have complicated and concerning worries. We work in a Trauma Informed way to get to know all of these young people really well, making them feel important and wanted, often in a world where they do not feel this anywhere else. We never know who is going to walk through our doors, and often we are the place where young people come to disclose safeguarding concerns, so we have to be ready for anything.

In the town, young people and parents know that we are a safe space to come to, so we see new members regularly. Young people trust that we will keep them safe and not accept poor behaviour or bullying

1:1 support for mild/emerging mental health – Our 1:1 support can help young people who may be struggling with a variety of worries. This service is oversubscribed, with a waiting list in place.

Family Support - Family Support is an integral part of our work, we support families with a whole variety of issues including family breakdown, domestic abuse, additional needs, and financial worries. This service is oversubscribed, with a waiting list in place

Young Carers - Our Young Carers asked for a link worker rather than a specific group, so we have implemented this model. All young carers can come 30 minutes before Open Access to link with Lucy and have some quality time to offload and catch up

Community Liaison and Small Groups - Bain Capital has funded a vital role for us meaning we can run assemblies and group workshops for a variety of young people of all ages in schools and community groups locally. This then links around 100 young people back to our project a year.

More than a Bike - Our More than a Bike aims to attract the 'harder to reach' young people to come on-site and fix their bikes whilst engaging in positive and supportive conversations with our youth workers. Young people accessing this service are at risk of becoming involved or are involved in anti-social behaviour

Love Downham Shop – Love Downham is part of the Nourishing Norfolk Network, providing subsidised food and high-quality pre-loved clothing to the community. We offer volunteering, training opportunities, and qualifications for the community and a warm space to prevent loneliness

Hygiene Bank and 'No Child Goes Hungry' – Young people can access hygiene products when they need to during our Open Access sessions, and we also provide food parcels to families in need

Alternative Provision - We launched this service in March 2024 and are excited to see how this develops over the coming year. We are providing 1 day a week to young people at risk of exclusion, in years 4,5,6. We take a maximum of 8 young people a day and work with a Trauma Informed Approach.

“ I'm lucky enough to say that our family is building strength, remains together, and moves forward, following months of support and advice from Sonja, during the summer of last year. I have personally benefited from groups and one to one sessions. I continue to see a counsellor who was introduced to me, via the centre. My husband and sons have all had one to one support and advice that Sonja can offer, and my daughter remains an active Youth Club member. As a family, I do not know where we would be, without the Swan centres involvement and Sonja in particular. I cannot thank Sonja enough for the care, respect and understanding that she showed myself and my family ”

Love Downham

Our **Love Downham** shop continues to support the community with subsidised food, pre-loved clothes and a safe space to spend time. You just cannot underestimate the importance of giving time and care to all who come through our doors.

We are so happy that we are able to link with other services who all use our space to get directly to the community. Greta, our CAB worker has been particularly busy on a Friday as the demand to see her is really high. She supports people with a wide variety of situations such as: debt, homelessness, DLA forms, overcrowding, benefits, managing money, accessing education. It is wonderful to have her as part of our team and to be able to share her knowledge with the community. We currently host:

- CAB
- NCLS
- Family Hubs



Citizens Advice
have seen 37 people
in the first quarter
of 2025

Love is the answer....



Thank You

We are so grateful for the support of our funders and loyal supporters, we simply could not do this valuable work without you. Raising money in these tough times is particularly difficult, so we salute every person who has given their time and money to help our cause.



www.swanyouthproject.org

Paradise Road, Downham Market.
PE38 9JE

01366 386259

Swan *Youth* Project



SWAN YOUTH PROJECT (NORFOLK) LIMITED (FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES PROJECT) LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Bagge A Hornby C Edwards D Wynne B Filby Hobbs J Wilcox	(Appointed 22 April 2024) (Appointed 14 April 2025) (Appointed 8 February 2025) (Appointed 8 February 2025)
Charity number (England and Wales)	1143957	
Company number	07639262	
Registered office	Swan Youth Project Norfolk Paradise Road Downham Market Norfolk PE38 9JE	
Independent examiner	Mapus-Smith & Lemmon LLP 48 King Street King's Lynn Norfolk PE30 1HE	
Bankers	National Westminster Bank Plc 4 Tuesday Market Place King's Lynn Norfolk PE30 1YY	

**SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES
PROJECT)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Financial review

Reserves policy

Reserves need to be held to enable an orderly winding down of the charity's affairs in the event that adequate funding is no longer available. The Trustees have resolved that the Unrestricted Income and Expenditure Fund should be held at a level of between 25% and 50% of total annual expenditure. At 31 March 2025, the fund held £111,498 (2024 £82,876) in unrestricted reserves. This equates to 40% of our planned annual running costs for 2025/26, which are budgeted to be £280,119. The trustees emergency reserve of £80,000 is also within this agreed level, at 28% of budgeted annual running costs for 2025/26. The trustees are satisfied that these figures are in-line with our stated policy and enable us to have the confidence to go ahead with the planned expansion of our charitable support work for the coming year.

Structure, governance and management

SwanYouthProject (Norfolk) was registered as a charity on 23 September 2011 with charity number: 1143957 as a charitable company. As such, it is also registered in England and Wales under the company registration number: 07639262.

The charity is also known by other previous names and shortened versions being:

Swan Youth Project

The South West Norfolk Youth Opportunities Project

The Swan Youth Project (Norfolk) is governed by its Memorandum and Articles of Association which were incorporated on 18 May 2011 and as amended by special resolution registered at Companies House on 12 September 2011 with further amendments on 1 November 2019 and 25 February 2021.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H L Peak	(Resigned 14 April 2025)
J Harris	(Resigned 14 June 2024)
J Bagge	
M Bullen	(Resigned 18 October 2024)
A Hornby	
C Edwards	(Appointed 22 April 2024)
D Wynne	(Appointed 14 April 2025)
B Filby Hobbs	(Appointed 8 February 2025)
J Wilcox	(Appointed 8 February 2025)

**SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES
PROJECT)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Recruitment and appointment of trustees

Members of the trustees shall be persons who through occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able, by virtue of their personal or professional qualifications, to contribute to the pursuits of the objects of the charity.

All new trustees will be provided with:

- The governing document of the charity
- The latest financial statements of the charity
- Details of the Charity Commission guidance notes The Essential Trustee - "What you need to know. What you need to do"

In addition, the trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Training is provided to keep trustees up to date with new legislation on a regular basis.

Organisational structure

The charitable company is governed by a Board of Trustees of at least three trustees with no maximum number. The Board of Trustees control the financial affairs of the charitable company.

The day to day running of the charity is delegated to Anna Foster, the CEO of the charity.

The trustees' report was approved by the Board of Trustees.

J Bagge
Trustee

11 July 2025

SWAN YOUTH PROJECT (NORFOLK) LIMITED (FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES PROJECT)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SWAN YOUTH PROJECT (NORFOLK) LIMITED

I report to the trustees on my examination of the financial statements of Swan Youth Project (Norfolk) Limited (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Sharon Edwards, F.C.A.

Mapus-Smith & Lemmon LLP

48 King Street

King's Lynn

Norfolk

PE30 1HE

14 July 2025

SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES PROJECT)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2025	2025	2025	2024	2024	2024
		£	£	£	£	£	£
Income from:							
Donations and legacies	3	66,968	247,246	314,214	59,403	232,505	291,908
Charitable activities	4	41,549	-	41,549	31,165	725	31,890
Investments	5	1,093	-	1,093	976	-	976
Total income		109,610	247,246	356,856	91,544	233,230	324,774
Expenditure on:							
Raising funds	6	275	6,925	7,200	-	7,000	7,000
Charitable activities	7	75,713	201,310	277,023	108,288	151,743	260,031
Total expenditure		75,988	208,235	284,223	108,288	158,743	267,031
Net income		33,622	39,011	72,633	(16,744)	74,487	57,743
Transfers between funds		(5,000)	5,000	-	(881)	881	-
Net movement in funds	9	28,622	44,011	72,633	(17,625)	75,368	57,743
Reconciliation of funds:							
Fund balances at 1 April 2024		82,876	145,884	228,760	100,501	70,516	171,017
Fund balances at 31 March 2025		111,498	189,895	301,393	82,876	145,884	228,760

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES
PROJECT)
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		57,353		65,870
Current assets					
Stocks	14	2,121		1,500	
Debtors	15	-		4,129	
Cash at bank and in hand		249,740		166,446	
		<u>251,861</u>		<u>172,075</u>	
Creditors: amounts falling due within one year	17	<u>(7,821)</u>		<u>(9,185)</u>	
Net current assets			244,040		162,890
Total assets less current liabilities			<u>301,393</u>		<u>228,760</u>
The funds of the charity					
Restricted income funds	19	189,895		145,884	
Unrestricted funds	20	111,498		82,876	
		<u>301,393</u>		<u>228,760</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 11 July 2025

J Bagge
Trustee

Company registration number 07639262 (England and Wales)

**SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES
PROJECT)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

Charity information

Swan Youth Project (Norfolk) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Swan Youth Project Norfolk, Paradise Road, Downham Market, Norfolk, PE38 9JE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES
PROJECT)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the term of the lease
Computers	20% straight line
Project assets	20% straight line
Kitchen equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES
PROJECT)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES
PROJECT)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total Unrestricted funds 2025 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	17,968	4,425	22,393	-	19,403
Grants	49,000	242,821	291,821	232,505	272,505
	<u>66,968</u>	<u>247,246</u>	<u>314,214</u>	<u>232,505</u>	<u>291,908</u>

SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES
PROJECT)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants receivable for core activities						
Unrestricted grants	49,000	-	49,000	40,000	-	40,000
Bain Associates	-	50,000	50,000	-	30,000	30,000
De Laszlo Fund	-	6,000	6,000	-	6,000	6,000
Garfield Weston	-	30,000	30,000	-	-	-
Love Downham Shop	-	-	-	-	37,399	37,399
Love Norfolk	-	5,000	5,000	-	5,000	5,000
NCF Mental Health Support	-	-	-	-	10,000	10,000
Sir Norman Lamb Mental Health & Wellbeing Fund	-	6,000	6,000	-	-	-
NCF Space Youth Fund	-	15,000	15,000	-	15,000	-
Youth Investment Fund	-	-	-	-	18,812	-
National Lottery Community Fund	-	58,822	58,822	-	20,000	-
BCKLWN CIL	-	-	-	-	50,000	-
HAF funding	-	-	-	-	12,391	-
Youth Advisory Board	-	-	-	-	5,500	-
The Kerrison Trust	-	-	-	-	5,000	-
NCF Capital Grant	-	-	-	-	5,079	-
Norfolk County Council	-	7,114	7,114	-	-	-
NCF - Parents Group	-	7,750	7,750	-	-	-
NCF - Norfolk Community Foundation	-	7,750	7,750	-	-	-
Active Norfolk	-	20,000	20,000	-	-	-
Alan Boswell	-	10,000	10,000	-	-	-
The Fathing Trust	-	5,000	5,000	-	-	-
Other small grants	-	14,385	14,385	-	12,324	12,324
	<u>49,000</u>	<u>242,821</u>	<u>291,821</u>	<u>40,000</u>	<u>232,505</u>	<u>140,723</u>

SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES
PROJECT)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities income						
Sale of goods	646	-	646	1,200	-	1,200
Services provided under contract	9,240	-	9,240	-	-	-
Sales of services by beneficiaries	5,101	-	5,101	5,887	-	5,887
Charitable rental income	7,800	-	7,800	1,564	725	2,289
Other income	18,762	-	18,762	22,514	-	22,514
	<u>41,549</u>	<u>-</u>	<u>41,549</u>	<u>31,165</u>	<u>725</u>	<u>31,890</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>1,093</u>	<u>976</u>

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Seeking donations, grants and legacies	<u>275</u>	<u>6,925</u>	<u>7,200</u>	<u>-</u>	<u>7,000</u>	<u>7,000</u>

SWAN YOUTH PROJECT (NORFOLK) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	176,997	169,312
Depreciation and impairment	9,092	9,100
Activity and group costs	10,424	9,335
Training costs	2,498	1,715
Light and heat	10,071	8,019
Repairs and maintenance	9,259	4,719
Advertising	933	598
Insurance	1,996	1,817
Telephone	1,696	1,556
Printing, postage and stationery	1,451	1,355
Sundry expenses	6,364	3,849
Travel costs	2,097	2,540
Grants and donations	978	1,643
Shop purchases	6,098	4,060
Rent and rates	15,898	16,350
	<hr/>	<hr/>
	255,852	235,968
Share of support and governance costs (see note 8)		
Support	19,311	18,147
Governance	1,860	5,916
	<hr/>	<hr/>
	277,023	260,031
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	75,713	108,288
Restricted funds	201,310	151,743
	<hr/>	<hr/>
	277,023	260,031
	<hr/>	<hr/>

SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES PROJECT)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	14,571	15,797
Depreciation	144	72
Software and licences	2,816	1,060
Subscriptions	999	764
Bank fees	781	454
Governance costs	1,860	5,916
	<u>21,171</u>	<u>24,063</u>

Analysed between:

Charitable activities	<u>21,171</u>	<u>24,063</u>
-----------------------	---------------	---------------

Governance costs comprise:	2025	2024
	£	£
Independent examination	1,066	4,116
Accountancy	34	-
Legal and professional	760	1,800
	<u>1,860</u>	<u>5,916</u>

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,066	4,116
Depreciation of owned tangible fixed assets	9,236	9,172
	<u>10,302</u>	<u>13,288</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
<u>10</u>	<u>9</u>

SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES PROJECT)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

11 Employees	(Continued)	
Employment costs	2025	2024
	£	£
Wages and salaries	184,477	169,170
Social security costs	4,426	14,069
Other pension costs	2,665	1,870
	<u>191,568</u>	<u>185,109</u>

The full time equivalent of this was 7 (2024 - 7).

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	<u>45,542</u>	<u>45,527</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Leasehold improvements	Computers	Project assets	Kitchen equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2024	67,098	360	6,971	4,982	79,411
Additions	-	719	-	-	719
At 31 March 2025	<u>67,098</u>	<u>1,079</u>	<u>6,971</u>	<u>4,982</u>	<u>80,130</u>
Depreciation and impairment					
At 1 April 2024	6,710	360	5,475	996	13,541
Depreciation charged in the year	6,710	144	1,386	996	9,236
At 31 March 2025	<u>13,420</u>	<u>504</u>	<u>6,861</u>	<u>1,992</u>	<u>22,777</u>
Carrying amount					
At 31 March 2025	<u>53,678</u>	<u>575</u>	<u>110</u>	<u>2,990</u>	<u>57,353</u>
At 31 March 2024	<u>60,388</u>	<u>-</u>	<u>1,496</u>	<u>3,986</u>	<u>65,870</u>

SWAN YOUTH PROJECT (NORFOLK) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets **(Continued)**

Project assets include furniture, equipment and office equipment purchased by restricted funds for the relevant project. Office equipment is purchased specifically for the office and support use. the

14 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	2,121	1,500
	<u> </u>	<u> </u>

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	-	4,129
	<u> </u>	<u> </u>

16 Loans and overdrafts

	2025	2024
	£	£
Loans from related parties	-	4,306
	<u> </u>	<u> </u>
Payable within one year	-	4,306
	<u> </u>	<u> </u>

The balance in 2024 related to a loan made by a former trustee. The loan was interest free, unsecured and had no repayment terms. It was being repaid at a rate of £50 per month. This has subsequently been written off in 2025 as a donation.

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Borrowings	-	4,306
Other taxation and social security	2,747	1,526
Trade creditors	2,783	1,115
Accruals and deferred income	2,291	2,238
	<u> </u>	<u> </u>
	7,821	9,185
	<u> </u>	<u> </u>

18 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,665	1,870
	<u> </u>	<u> </u>

**SWAN YOUTH PROJECT (NORFOLK) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

18 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

**SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Alan Boswell	-	10,000	(2,500)	-	-	7,500
Bain Associates	7,675	50,000	(38,759)	-	-	18,916
De Laszlo Fund	925	6,000	(6,925)	-	-	-
Norfolk County Council	-	7,114	(7,114)	-	-	-
National Lottery Community Fund	-	58,822	(32,638)	-	-	26,184
Love Downham Shop	22,891	12,400	(29,055)	-	-	6,236
Love Norfolk	1,344	-	(1,344)	-	-	-
No Child Goes Hungry	408	1,125	(800)	-	-	733
Garfield Weston	-	30,000	(15,120)	-	-	14,880
The Fathing Trust	-	5,000	(1,250)	-	-	3,750
NCF - Parents Group	-	7,750	(5,667)	-	-	2,083
Sir Norman Lamb Mental Health & Wellbeing Fund	-	6,000	(17)	-	-	5,983
West Norfolk Lives	-	20,000	(8,333)	-	-	11,667
Love Norfolk and Flux fund	-	5,000	(4,437)	-	-	563
YAB: Mental Health Tender	5,500	-	(5,500)	-	-	-
BCKLWN CIL	45,112	-	(4,888)	-	-	40,224
HAF funding	2,760	-	(2,760)	-	-	-
NCF Space	-	-	-	-	-	-
Youth Fund	11,500	15,000	(13,524)	-	-	12,976
Youth Investment Fund	15,968	-	(1,774)	-	-	14,194
National Lottery	20,000	-	(10,000)	-	-	10,000
Other small funds	11,801	13,035	(15,830)	5,000	-	14,006
	<u>145,884</u>	<u>247,246</u>	<u>(208,235)</u>	<u>5,000</u>	<u>-</u>	<u>189,895</u>

**SWAN YOUTH PROJECT (NORFOLK) LIMITED
(FORMERLY - THE SOUTH WEST NORFOLK YOUTH OPPORTUNITIES
PROJECT)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Awards for All	4,366	-	(4,366)	-	-	-
Bain Associates	10,489	30,000	(32,814)	-	-	7,675
De Laszlo Fund	2,200	6,000	(7,275)	-	-	925
Garfield Weston	8,830	-	(8,830)	-	-	-
Love Downham Shop	21,320	37,399	(35,828)	-	-	22,891
Love Norfolk	-	5,000	(3,656)	-	-	1,344
No Child Goes Hungry	1,476	-	(1,068)	-	-	408
NCF Mental Health Support	-	10,000	(10,000)	-	-	-
Sir Norman Lamb Mental Health & Wellbeing Fund	1,447	-	(1,447)	-	-	-
West Norfolk Lives	5,000	-	(5,000)	-	-	-
YAB: Mental Health Tender	10,653	5,500	(10,653)	-	-	5,500
BCKLWN CIL	-	50,000	(4,888)	-	-	45,112
HAF funding	-	12,391	(9,631)	-	-	2,760
NCF Space	-	15,000	(3,500)	-	-	11,500
Youth Fund	-	18,812	(2,844)	-	-	15,968
Youth Investment Fund	-	20,000	-	-	-	20,000
National Lottery	-	23,128	(16,943)	881	-	11,801
Other small funds	4,735					
	<u>70,516</u>	<u>233,230</u>	<u>(158,743)</u>	<u>881</u>	<u>-</u>	<u>145,884</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

19 Restricted funds

(Continued)

The 'Other small funds' relates to retracted funds for which the income and expenditure is below £5,000 and have therefore been amalgamated for the purposes of the financial statement but separate details are retained by the charity.

Alan Boswell fund represents monies received for core costs for Love Downham shop (staff/utilities/running costs)

Bain Associates fund represents monies received for the purpose of delivery of our Community Liaison work; getting out to all of our schools, groups and businesses to raise the profile of the charity and engage and inspire young people to attend the project. Again surpluses are unlikely and any deficit will be covered by unrestricted funds.

De Laszlo fund represents monies received for the purpose of expanding and improving our fundraising. Any surplus would be repayable and deficits are covered by use of unrestricted funds.

Norfolk County Council Community Fund represents monies received to fund a sport coach in our Junior Youth Group,

National Lottery Community Fund monies received for the Open Access service

Love Downham Shop fund represents monies received towards funding the start up costs for our Community Shop and project Co-Ordinator. Any surplus can be added to our unrestricted funds and deficits are covered by unrestricted funds.

Love Norfolk fund represents monies received towards funding the charity's Family Support Service. Any surplus can be added to our unrestricted funds and deficits are covered by unrestricted funds.

No Child Goes Hungry fund represents monies received to enable us to provide food parcels and food related learning to young people and families within our area who are in short term financial need. This will never be in surplus and deficits will be covered by unrestricted funds.

Garfield Weston Fund represents monies received for the purpose of providing social and emotional support through groups and 1:1 support. Any surplus can be added to our unrestricted funds and deficits are covered by unrestricted funds.

The Fathing Trust fund represents monies received for us to deliver Family Support and 1:1 support to young people and their families.

NCF - Freebridge fund represents monies received for our Parents Group on a Tuesday morning.

Sir Norman Lamb Mental Health & Wellbeing fund represents monies received for the purposes of supporting out core offer for young people. Any surplus could be added to our unrestricted funds and deficits are covered by unrestricted funds.

West Norfolk Lives fund represents monies received towards funding the charity's Open Access sessions. Any surplus could be added to our unrestricted funds and deficits are covered by unrestricted funds.

Love Norfolk and Flux fund represents monies received for supporting young people with work readiness and work experience.

NCF Mental Health Support fund represents monies received towards funding the charity's 1:1 support sessions for mild / emerging mental health problems. Any surplus can be added to our unrestricted funds and deficits are covered by unrestricted funds.

SWAN YOUTH PROJECT (NORFOLK) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

(Continued)

BCKLWN CIL fund is for reconfiguring the building.

HAF Funding to deliver holiday sessions to young people.

NCF Space Youth Fund to employ a worker to support young people at risk of anti-social behaviour.

Youth Investment Fund to fit a new heating system in our building, which is more environmentally friendly and cost effective.

National Lottery is 2 years funding for core costs of our delivery.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	82,876	109,610	(75,988)	(5,000)	111,498
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	100,501	91,544	(108,288)	(881)	82,876
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The charity aims to maintain an emergency reserve of £80,000, to cover annual running costs, with the balance of funds (although not restricted) being designated by the trustees for projects in the forthcoming year.

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	685	56,668	57,353
Current assets/(liabilities)	110,813	133,227	244,040
	<u> </u>	<u> </u>	<u> </u>
	111,498	189,895	301,393
	<u> </u>	<u> </u>	<u> </u>

SWAN YOUTH PROJECT (NORFOLK) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

21 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	6,496	59,374	65,870
Current assets/(liabilities)	76,380	86,510	162,890
	<u>82,876</u>	<u>145,884</u>	<u>228,760</u>

22 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	24,600	24,600
Between two and five years	48,400	63,400
In over five years	2,400	12,000
	<u>75,400</u>	<u>100,000</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).