

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

FOR

SWANSEA MAD

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

SWANSEA MAD

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FOR THE YEAR ENDED 31 MARCH 2023**

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SWANSEA MAD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Chair's Reflections

It is a pleasure to Chair the Swansea MAD Board of Trustees. I want to share some brief reflections about the year, thinking particularly about our achievements as well as some of the challenges we have faced together.

This year, it has been a particularly difficult time for people in so many ways and as Swansea MAD welcomes everybody to a safe space, I have spent time meeting people and listening to their experiences. What I heard continues to shape my thinking and approach as Chair. We continue to support the community as a Swansea Warm Hub, welcoming people to free food, hot drinks, toiletries, period products, SIM cards, data, devices and friendship. We believe that everybody deserves a fair wage and became a £15 an hour (minimum) organisation, regardless of age, experience or role and we amplify the message that paying people fairly matters.

The recruitment of Board members with varying identities and lived-experience of the people we work with continues to be fundamental. Board meetings are stimulating, lively but always full of compassion.

Throughout the year, listening to people's experiences and learning from our SWOT/PESTLE analysis, Team and Board Together Days we recognised that it is imperative that the work that Swansea MAD does is understood. Swansea MAD's name change from (MAD) Music Art Digital to Make A Difference, represents where we are now as a charity and reflects our work.

We want to say thank you to all the volunteers, young people and community members, partners, funders, supporters and friends, trustees and our team who have been with us this year. Our work is not possible without you.

I am proud of the implementation of our previous strategy, in an exceptionally challenging year. As part of our plans for the next year we are committed to building on our work across our priority programmes, ensuring that we meet both our long-term aims of being resilient and sustainable, and that Swansea MAD is what people want.

Leon Berry
Chair of Board of Trustees

Report of the Trustees for the year ending 31st March 2023

The Trustees present their Annual Report and Financial Statements of the charity for the year ended March 31st 2023. The Financial statements have been prepared in accordance with the Charity Act (2011) and the Statement of Recommended Practice: Accounting and Reporting by Charities (Second Edition- October 2019).

About Us

Vision Statement:

Swansea Make A Difference (MAD) works for a fair world, in which people can be themselves and thrive!

Who we are

Swansea MAD is a grassroots, anti-poverty, anti-racist, pro-equality, pro-environmental, inclusive youth and community charity intolerant of discrimination and injustice. Driven by the advancement of social justice and equity, we work in coalition with young people and communities who are marginalised by systemic oppression to dismantle structures which support discrimination.

History

Swansea MAD have been supporting young people and communities in Swansea and across Wales, since 2009. We have continued to respond to the needs of young people and communities in Swansea and across Wales, becoming a Charitable Incorporated Organisation (CIO) in **August 2020**. Over time what has stayed the same is that not all young people and communities have access to opportunities that they can flourish in. We want fairness for young people and communities and for things to change!

What does MAD mean?

In March 2023, MAD's acronym changed from **Music Art Digital** to **Make A Difference**. After consultation with the team, the Board, the community and partners it was decided that MAD's Communications and Branding needed to be updated to reflect the variety of programmes and services we offer and where we are as a charity today.

Values

Working with integrity, transparency, authenticity and compassion, for Swansea MAD under-represented people will always come first. Our values are about fighting for equality and justice, providing opportunities and holding ourselves and people in power accountable to young people and empowered communities; ensuring that they are treated with respect and dignity and not tokenised or exploited.

CEO: Charlotte Davies
July 2019 - Present

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Charitable Activities and Objectives

Activities at Swansea MAD take place for the prevention of poverty and the advancement of social justice and equity; addressing barriers which young people and communities tell us they face.

We do this by providing an inclusive safe space for people to access advocacy, creative arts, environmental programmes, education, heritage, employability support, training, digital, campaigning, recreational activities, programmes, services and projects to bring fairness and belonging and to influence change for the better.

The Objectives of Swansea MAD are:

Swansea MAD exists:

- 'To advance the education/training of young people and communities.
- To develop the capacity and skills of members of socially and economically disadvantaged [by systemic inequality/ discrimination/ poverty] communities in Wales, in such a way that they are [empowered] by [working in coalition] to identify and help meet their needs to be enabled to thrive in society.
- To develop and ensure environmental sustainability is central to all that our organisation pursues.
- The promotion of equality and diversity for the public benefit by advancing Education, training and raising awareness of equality and diversity, to advance community cohesion and to advance life opportunities and to relieve needs of young people and communities through:

(A) The Provision of Recreational and Leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;

(B) Providing support and activities which develop their skills, capacity and opportunities to enable them to thrive.

- The prevention/ relief of poverty in Wales, by providing: projects, programmes, items and services to individuals in need and/or charities, or other organisations working to prevent/ relieve poverty.'

Structure, Governance and Management

Swansea MAD was registered as a Charitable Incorporated Organisation (CIO) on 24th August 2020 (Charity number: 1190983) with a declaration of trust outlining the administration, objects and powers of the charity.

The Trustees have formally approved arrangements to comply with the ICSA guide 'Recruitment Appointment and Induction of Charity Trustees' and convene the Nominations Sub-Committees of the charity. The Trustees have agreed to keep the skills and composition of the Trustee body and succession planning under review. The Trustees have also developed a Code of Conduct for Trustees including formal statements of roles and responsibilities and provision for the Board of Trustees' Training Plan which is updated annually, including training from Social Business Wales, Equality and Inclusion training, Safeguarding, Business/Strategic Direction/Development, Governance and Planning for the Future.

Trustees make decisions at Swansea MAD, giving 'due regard' to the Charity Commission for England and Wales' Public Benefit Guidance' when exercising any powers or duties; the public benefit requirement (PB1); running a charity (PB2); and reporting (PB3).

Swansea MAD is registered with the **Fundraising Regulator** (the independent regulator of charitable fundraising in England, Wales and Northern Ireland) and the **Information Commissioner's Office (ICO)**, the UK's independent body set up to uphold information rights.

The role of the Trustees is to meet bi-monthly to ensure that Swansea MAD is carrying out its purposes for the public benefit; to comply with Swansea MAD's governing document and the law; act in Swansea MAD's best interests; manage our charities resources responsibly; act with reasonable care and skill; and to ensure our charity is accountable (Charity Commission CC3a).

The Chair of the organisation is responsible for the **Supervision of the CEO**.

We are lucky enough to have a team of **12** committed, experienced professionals and a pool of volunteers.

Our Board has a wide range of skills and experience and are representative of the communities we work with. Their lived experience is aligned with our values and allows us to better understand and compassionately address issues which young people and communities we work with face.

The Board is responsible for the Vision, Performance, Policy and Strategy, Fundraising, Safeguarding, Leadership of the organisation and for robust Governance and rigorous Risk and Financial management. At the bi-monthly meetings, the Trustees review all areas of Swansea MAD.

The day-to-day administration of grants and the processing and handling of applications prior to consideration of relevant Sub-Committees is delegated to the CEO.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Inclusive Trustee Recruitment

We are committed to being inclusive and equitable in our recruitment and selection practices in order to establish, promote and foster an organisation that is truly inclusive and have developed and implemented an Inclusive Recruitment and Selection Policy and Procedures. We strive to ensure that our Trustees are representative of the communities we work with, including recruiting people with varying identities of lived experiences, skills, perspectives and expertise.

New Trustees may be sought by open advertisement, in line with the values of Swansea MAD for equity and we work with communities to ensure that our message is shared. The ultimate decision on selection is a matter for the Trustees.

Elections for officials are annually at the AGM. The charity provides for a minimum of 6 Trustees, to a maximum of 12 Trustees (and currently has 10 Board members). On appointment, new Trustees sign a model Trustee Declaration Statement committing them to giving their time and expertise.

The induction process follows the ICSA Good Practice Guide with a formal induction programme for newly appointed Trustees, which includes an initial meeting with the Chair and the Trustees, followed by a series of short meetings with the CEO. The Welcome Pack includes a brief history of Swansea MAD, copies of Trustee Board and Sub-Committee meetings (where applicable), Trustee Role Description, Sub-Committees' Terms of Reference, Legal Duties of a Trustee, Equal Opportunities Monitoring form, Declaration of Interest, Agenda and Minutes of AGM Meeting, Swansea MAD Strategic Plans, a copy of previous Annual Reports and Accounts, a copy of governing documents and a copy of the Charity Commission's guidance, 'The Essential Trustee: What you need to know' and 'Charities and Public Benefit'. All Trustees undertake an Enhanced DBS Check.

All Trustees give their time freely and no Trustee remuneration was paid in the last year. Details of Trustee expenses are disclosed in accounts. Trustees are required to disclose all relevant interests, by completing a Conflict of Interest declaration.

"I am delighted to be part of the wonderfully diverse Board at Swansea MAD. I am SO happy to be appointed as Vice-Chair! Swansea MAD heads up great work, works compassionately with people within communities from all backgrounds without any judgement, stereotype or biases. Swansea MAD's values, driven by the advancement of Social Justice and Equity, align with my values which are woven by enthusiasm of unpicking structural systems that create barriers for so many within society. I truly believe in the ethos of being an anti-poverty, anti-racist and pro-equality organisation, as a charity, as people and as individuals which always aim to increase the impact their work has within communities."

Mymuna Soleman, Vice-Chair of Trustees

The Finance and Audit Sub-Committee

The Finance and Audit Sub-Committee's role is to oversee all Auditing and Finance issues that may have an impact on Swansea MAD's ability to meet its Strategic Aims and Objectives and to provide an essential role of Governance.

Participants: CEO, Chair, Treasurer, Secretary and an appointed member **(with Finance/ Charity experience)** meet monthly and report to the Board of Trustees.

Cyber Essentials - In **November 2022** we became **Cyber Essentials Certified**. Cyber Essentials is an industry-supported scheme to help organisations protect themselves against common online threats.

The Change Advisory Board Team

The Change Advisory Board (CAB) is responsible for reviewing, assessing impact and approving changes relating to Information and Communication Technology at Swansea MAD.

Participants: CEO, Senior Staff Member, Data Protection Officer, IT Specialist Consultant, Senior Technical Trainer.

The Change Advisory Board meets weekly to review Normal Changes. This is monitored at the **Finance and Audit Sub-Committee**.

Change Advisory Board (CAB) purpose:

- To review and evaluate changes for risks/ unintended consequences and to collectively make informed decisions
- To schedule and prioritise changes by ensuring that the proposed implementation time is appropriate and does not conflict with the organisational needs, other change or operational activities
- Holistic view of all changes and to make recommendations to reduce risk, increase likely success, and minimise organisational impact
- Build awareness of upcoming changes
- Manage down unauthorised changes
- Control changes through the release process

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Swansea MAD is very much about teamwork and investing in our Staff, Trustees and Volunteers is a major part of who we are and what we do. We see our Team as valuable assets to the charity and believe that if we compassionately support and develop them, we can bring our vision to life so that we achieve our overall shared mission.

In September 2022 the Board of Trustees agreed to become a minimum of £15 an hour organisation for all members of staff, regardless of age, experience and/or role. Our Policies and strategies are person-centred and progressive and the Team, Trustees, Volunteers, young people and community members feed into the process. This year we participated in 43 weekly Lunch and Learns led by the Team, Trustees and community partners, 42 Reflective Practice sessions, 8 Together Days (including facilitation from Swansea Community Farm and Circus Eruption), Basic British Sign Language, ION Leadership (Level 5) Training, Line Management Training, 6 PESTLE/SWOT Team Days, Data Protection and GDPR Training, Emergency First Aid at Work (Level 3), Naloxone Training from Barod (Alcohol and Substance Use Service), Food Hygiene, Social Business Wales (Trustee Training), Sustainability and Green Washing, Equality and Inclusion Training, Safeguarding, Business/Strategic Direction/Development, Governance and Planning for the Future, School of Social Entrepreneurs Trading and Sustainability (Lloyds Bank Foundation) and individual Training sessions.

Youth and Community Work and Working in Coalition

Swansea MAD are passionate about Youth and Community Work and believe that all people's voices should be amplified and that they should have the opportunity to be themselves and thrive.

Our work is always in coalition with young people and community members, non-judgemental and asset-based in our approach; educative, participative, expressive, inclusive and empowering. It is aligned with the Youth Work in Wales: Principles and Purposes, The Youth Work Strategy for Wales and the National Occupational Standards.

We love Youth and Community Work! We believe that as a grassroots, anti-poverty, anti-racist Youth and Community charity, we **MUST** be intolerant of discrimination and injustice and speak out against inequity, to drive social justice, working with young people and communities who are marginalised by systemic oppression to dismantle structures which support discrimination. It is then that Youth and Community Work will lead to meaningful change for empowered young people and communities.

We believe that Youth and Community Workers are inspirational and should be valued and respected. They should have the opportunity of training and development, have a voice in decisions affecting Youth and Community Work and be paid a fair wage. This will promote equitable routes into Youth and Community Work and mean that young people and communities have support from Youth and Community Workers with varying identities and lived experiences.

Flexible / Partnerships

We work with other local and national organisations to ensure we maximise the potential of new and changing opportunities for people we work with. We reach out to more of our local community by offering identified and needed services throughout Swansea and Wales via a partnership approach.

We sit on a number of Strategic Boards and Groups, supporting the sector and amplifying the voices of the people we work with, including;

- Digital Inclusion Alliance Wales
- Swansea Tackling Poverty Partnership
- Youth Information and Digital Implementation Participation Group (IPG)
- The National Digital Inclusion Network
- Third Sector Employability Network
- The Carer Poverty Coalition
- Neath Port Talbot Youth Providers Network
- Young People Are Thriving Implementation Participation Group (IPG)
- Youth Work Joint Strategic Representative Group (JSG)
- Council for Wales of Voluntary Youth Services (CWVYS) Executive Committee
- CWVYS Workforce Development Group
- REACH Steering Group (ESOL)
- Financial Inclusion Steering Group
- Education Workforce Council Youth Work Quality Mark Mentor - Sector support
- Swansea City of Sanctuary

Funding and Support

In **2022/23** we supported **3500** people across the year and received investment funding from WCVA Third Sector Resilience Fund building capacity within the charity; Youth Music Recharge Fund (to support Fundraising, Sustainability and the phased implementation of Swansea MAD's Wellbeing Strategy: A Holistic Approach to Wellbeing); UK Youth Fund - Digital Inclusion (Osborne Clarke) (to support digital and IT infrastructure); Lloyds Bank Foundation (to support organisational development/resilience and the implementation of our Strategic Plans) and the Digital Lift Software Grant.

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We have received continuation Funding, multi-year Funding and/or been refunded by a number of Funders supporting Swansea MAD with our signature programmes and core Youth and Community Work services in 2022/23, including; Moondance Foundation, Austin Bailey Foundation, Joanies Fund, Welsh Government Strategic Voluntary Youth Work Organisation (SVYWO) Grant, Lloyds Bank Foundation, UK Youth Fund - Digital Inclusion (Osborne Clarke) and Smart Energy GB in Communities Fund.

Support from The National Databank (via The Good Things Foundation's network of community partners, in partnership with Virgin Media O2, Vodafone and Three) and Trusts and Foundations has enabled us to provide data SIM cards to people experiencing data poverty.

Support from the National Device Bank (via Good Things Foundation and National Grid), partners and Trusts and Foundations has enabled us to source and distribute digital devices and data to people experiencing device and data poverty.

Young people and communities were supported by the Learning and Work Institute Adult Learners' Week, Meet and Code, British Science Week 2023 Community Grant, WWF Cymru Earth Hour and National Lottery Awards for All Wales to participate in local, national and European campaigns and projects.

Donations/Grants from a variety of Trusts and Foundations were raised including from The Society Foundation, Souter Charitable Trust, BNI Foundation, Moto in the Community, The Samuel Gardner Memorial Trust, Blakemore Foundation, Persimmon Homes Community Champions, M&S Gifting Grants (Neighbourly), ASDA Foundation, John Andrews Charitable Trust and Recycling Fundraising Waunarlwydd Swansea. This support has allowed us to provide a positive space for people to participate in a number of vital programmes. These funds will also contribute to (and we are seeking further sustainable resources) to support the CEO and the Board of Trustees to focus on implementing our Strategic Plans.

Future Plans

As a charity we are looking forward to this next stage of our journey. Our Strategic Action plan will be led by our CEO and Senior Leadership Team and we have identified several staff leads within the organisation to undertake specific tasks within their areas of responsibility together with the Board of Trustees, young people, community members and all the team who will be involved in tasks as part of their personal/professional development, building on our strong assets.

Our Strategic Goals set out our plans, vision and immediate development needs to further our charity's purpose. Our priorities include becoming a resilient and sustainable charity; preparing to grow/grow impact and create opportunities to better meet the needs of young people and communities; programme development, including improving processes, data collection and collation in order to improve provision to increase impact for young people and communities; demonstrate progressive leadership in order to professionalise/develop our staff and volunteer workforce and young people and communities' Leadership programmes; demonstrate the wider impact of non-exploitative/ tokenistic participation of young people / people with lived-experience in community/ civic life/ public decision-making with young people and communities and to the wider community (including to decision makers).

Power

Young people and communities have genuine power at all levels in Swansea MAD and are partners in design and delivery, directly shaping our organisation and activities. Our rights-based approach amplifies the voices of young people and communities and values their ideas, experiences, opinions and feedback; ensuring that participation approaches empower young people and communities and that people are treated with respect and dignity and not tokenised or exploited.

Through our Forums, monitoring and evaluation processes and creative methods of consultation/feedback, young people and communities shape Swansea MAD's PESTLE Analysis, Strategic Plans, policies, projects and services. People's ideas and feedback support quality projects and services which meet people's needs and which are continuously improved.

We provide regular, transparent feedback to people about how their ideas/feedback have made a difference.

We also empower people to participate in external consultation opportunities. Recent examples include the Welsh Government Child Poverty Strategy and the Independent Commission on the Constitutional Future of Wales.

Swansea MAD has a continuing commitment to:

- Ensure that funders, project needs, young people and communities needs and expectations are determined and fulfilled
- Communicate throughout the organisation the importance of meeting Funders', project needs and people's needs and all relevant statutory and regulatory requirements
- Establish the Quality Assurance Plans and its objectives

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- Ensure that Management Reviews not only set but review the Quality Objectives, and report on the Internal Audit results as a means of monitoring and measuring the processes and the effectiveness of the Quality Management Systems
- Ensure the availability of resources
- Ensure that we facilitate an asset-based journey for people we work with

Swansea MAD complies with all relevant statutory and regulatory requirements and constantly monitors its performance, implementing improvements.

Sustainability

Our Sustainability and Environmental Strategy underpins our approach to creating financial, societal and environmental sustainability, in the best interests of the planet, our organisation, and people. We align our plans with the 17 Sustainable Development Goals (SDGs), including taking urgent action to combat climate change and its impact and promoting inclusive and sustainable economic growth, and The Ten Principles of the UN Global Compact which underpin them in relation to our responsibility.

We are committed to minimising the impact of our activities on the environment, beyond legislation; including promoting and continuing to invest in technologies which provide sustainable alternatives to working practices that may be causing harm to the environment. Our commitments are supported by policies, strategies, practices and programmes at Swansea MAD.

Our work is aligned with and promotes the UN Sustainable Development Goals (2015); Cymraeg 2050; the Wellbeing of Future Generations Act (2015) Wellbeing Goals; Welsh Government Youth Work Strategy for Wales (2019); Youth Work in Wales: Principles and Purposes (2022); the National Occupational Standards (NOS) for Youth Work; The United Nations Convention on the Rights of the Child (UNCRC); the Children and Young People's National Participation Standards (2019); Welsh Government Digital Strategy for Wales (2022); the EWC Code of Professional Conduct and Practice (2022); Interim Youth Work Board for Wales: Time to deliver for young people in Wales (2021); Money Guidance Competency Framework; South West Wales Employment and Skills Plan (2022 - 2025); the UK Shared Prosperity Fund Investment Plan for South West Wales; The Social Services and Well-being (Wales) Act 2014 and the Good Things Foundation Strategy: Let's Fix The Digital Divide - for Good (2022 - 2025).

Anti-Racist

Swansea MAD are an **anti-racist** organisation. Our Anti-Racism Strategy and outcomes-driven Action Plan are resourced (including time, expertise and budget), clarifying Swansea MAD's stance and values: Setting clear expectations of what we stand for as an anti-racist organisation. We regularly review progress, evaluating the effectiveness of activity, and make changes where needed. Building a culture of safety, celebration and support, we ensure people are aware of formal processes so they know they have a voice mechanism, no matter what (immediately escalated to the CEO/Chair within 24 hours). We always communicate the message that Swansea MAD takes a stand against racism and discrimination.

Impact and Outcomes

- **2500** hours of Workshop delivery
- **1500** hours of Outreach delivery
- **3500** people
- Family-work
- Family-visits
- Counselling/ Therapy Sessions
- Restorative practice/justice sessions
- **20** Community Artist Exhibitions
- **200** items of Swansea MAD Merchandise distributed, including hoodies, t- shirts, gloves, ties and diaries, across the UK
- **96%** success rate for Active Inclusion - Employability Programmes
- **100** people signed up for Python Coding Fundamentals Bootcamp
- **98%** reported increased confidence
- **98%** reported improved health and wellbeing (including to be independent in recognising their own wellbeing needs)
- **98%** reported increased skills and knowledge
- **98%** reported that their needs were being met at Swansea MAD
- **98%** reported increased feelings of control over their lives
- **98%** reported they have improved access to information
- **100%** reported increased sense of community and belonging
- Working with partners, we sourced and distributed digital devices and supported people with data and training so people could feel connected and addressing digital inequality
- **100%** reported increased power, voice and agency, including paid digital commissions and research undertaken by young people and the opportunity to shape, influence and inform services
- **50%** of people progressed into education, training, further learning, higher education

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- **40%** of people progressed into employment and self-employment (creating hope and meaningful and sustainable progression routes)
- People gained knowledge of and access to rights, including Democracy workshops on voter registration, accessibility and Voter ID
- Full Terms of DJ classes at local schools and colleges, improving wellbeing and providing opportunities for young people to express their voices, ideas and experiences
- Toiletries, period products, SIM Cards, chargers, baby items, bikes, colouring books, clothes, shoes, cooking utensils and food distributed
- We supported people with Rights and Entitlements, income, tariff, energy efficiency and the Priority Services Register
- Welsh Government Youth Work Excellence Awards - Lela Patterson was shortlisted for Outstanding Volunteer in a Youth Work Setting

A Review of Finance and Assets

The Trustees are responsible for preparing the Trustees' Report and the Financial statements in accordance with the Charity Commission, which 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 charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

select suitable accounting policies and apply them consistently; observe the methods and principles of the Charities SORP; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and; prepare that the charity will continue in business.

The Trustees are responsible for keeping records with reasonable accuracy of the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of Swansea MAD's Governing documents.

Financial position

During this year, the organisation raised income principally from grants, contracts, trusts and donations.

Reserves Statement

Swansea MAD aims to maintain free reserves in unrestricted funds at a level which equates to a minimum of **3 months reserves** of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to Strategic progression and;

(1) Contingency; (2) Working Capital (3) Cash-flow; (4) Commitment; (5) Conservation; (6) Closure.

The Board reviews bi-monthly:

- **What reserves level (expressed in the ratio of reserves to annual operating expenditure)** the Board agrees the charity needs, together with the reasons why the charity needs this level; based on PESTLE analysis; analysis of cash flow; analysis of existing funds and reserves; grant successes; grants submitted/pending; review of future income streams with an assessment of their reliability; review of committed expenditure and how far this is controllable; confirmed funding payment schedules; examination of past trends; examining the likely changes in the main source of income; assessment of how our charity may cope with changes in our main sources of income; studying the likely effects on people; assessment of risks facing Swansea MAD, and likelihood of occurrence; forecasting levels of income in future years (taking into account the reliability of each source of income, and the prospects for opening up new sources); forecasting expenditure in future years on the basis of planned activities; analysis of any future needs, opportunities, contingencies or risks; and assessment of the likelihood of each of those needs arising, and the potential consequences for our charity not being able to meet them. The Trustees have agreed that Swansea MAD is required to maintain sufficient levels of **Working Capital** in order to deliver services funded in arrears.

- **What steps the charity is going to take to establish or maintain reserves at the agreed level; and**

- **Review the Reserves Policy**

The Finance and Audit Sub-Committee:

- Monitor and review reserves level and risk register on a monthly basis

The Finance Director and CEO:

- Monitor and review reserves level and risk register on a weekly basis with the Senior Leadership Team

Monitoring and compliance

Reserves levels and forecasts will be monitored as part of monthly Financial reporting to the Finance and Audit Sub-Committee, with regular reports provided to the Board of Trustees and Senior Leadership Team.

Assets

The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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The Trustees are responsible for the maintenance and integrity of the charity and Financial information and Monitoring of Strategic Plans.

Details of any Funds held as a custodian Trustee: None

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a charitable incorporated organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

1190983

Principal Address

216 High Street
Swansea
SA1 1NN

Board of 10 Active Trustees:

L Berry (appointed 24.08.20) (**Chair**)
M Soleman (appointed 30.07.20) (**Vice-Chair**)
S L Thomas (appointed 01.03.21) (**Treasurer**)
R Newton-John (appointed 24.08.20)
L Rowland (appointed 24.08.20)
K L A Edwards (appointed 20.05.21)
C Lloyd (appointed 09.08.21) (**Safeguarding Lead for the Board**)
A Arrieta (appointed 24.01.22)
J Phillips (appointed 05.10.22)
P Lacey-Freeman (appointed 18.01.23)
A Griffiths (resigned 16.07.22)
C Phiri (resigned 22.09.22)

Approved by order of the board of trustees on**27/09/23**..... and signed on its behalf by:



.....
L Berry - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SWANSEA MAD**

Independent examiner's report to the trustees of Swansea MAD

I report to the charity trustees on my examination of the accounts of Swansea MAD (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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 material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Henry Lloyd-Davies

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 28/09/23

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		43,716	3,689	47,405	52,340
Charitable activities					
Charitable activities		42,119	214,614	256,733	278,441
Other trading activities	2	<u>24,628</u>	<u>-</u>	<u>24,628</u>	<u>42,579</u>
Total		<u>110,463</u>	<u>218,303</u>	<u>328,766</u>	<u>373,360</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>153,446</u>	<u>218,303</u>	<u>371,749</u>	<u>315,671</u>
NET INCOME/(EXPENDITURE)		(42,983)	-	(42,983)	57,689
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>139,746</u>	<u>-</u>	<u>139,746</u>	<u>82,057</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>96,763</u></u>	<u><u>-</u></u>	<u><u>96,763</u></u>	<u><u>139,746</u></u>

The notes form part of these financial statements

SWANSEA MAD

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	12,046	-	12,046	8,378
CURRENT ASSETS					
Debtors	7	17,499	-	17,499	57,248
Cash at bank and in hand		<u>74,147</u>	<u>-</u>	<u>74,147</u>	<u>80,125</u>
		91,646	-	91,646	137,373
CREDITORS					
Amounts falling due within one year	8	<u>(6,929)</u>	<u>-</u>	<u>(6,929)</u>	<u>(6,005)</u>
NET CURRENT ASSETS		<u>84,717</u>	<u>-</u>	<u>84,717</u>	<u>131,368</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>96,763</u>	<u>-</u>	<u>96,763</u>	<u>139,746</u>
NET ASSETS		<u>96,763</u>	<u>-</u>	<u>96,763</u>	<u>139,746</u>
FUNDS	9				
Unrestricted funds				<u>96,763</u>	<u>139,746</u>
TOTAL FUNDS				<u>96,763</u>	<u>139,746</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
 and were signed on its behalf by:
27/09/23



.....
 L Berry - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

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 the 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charities activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Debtors

Trade and other debtors are recognised at the settlement amount due 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 cash 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 account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Employee Benefits

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

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Other Trading Activities	<u>24,628</u>	<u>42,579</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	306,443	245,436
Other pension costs	<u>8,382</u>	<u>6,218</u>
	<u>314,825</u>	<u>251,654</u>

The senior management of the Charity received remuneration of £203,711, (2022: £148,678) this includes gross salary paid, employers national insurance contributions and employers pension contributions.

The average monthly number of employees during the year was as follows:

	2023	2022
	<u>10</u>	<u>9</u>
Employees		

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	48,340	-	48,340
Charitable activities			
Charitable activities	48,353	234,088	282,441
Other trading activities	<u>42,579</u>	<u>-</u>	<u>42,579</u>
Total	<u>139,272</u>	<u>234,088</u>	<u>373,360</u>

SWANSEA MAD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON Charitable activities			
Charitable activities	<u>81,583</u>	<u>234,088</u>	<u>315,671</u>
NET INCOME	57,689	-	57,689
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>82,057</u>	<u>-</u>	<u>82,057</u>
TOTAL FUNDS CARRIED FORWARD	<u>139,746</u>	<u>-</u>	<u>139,746</u>

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2022	44,427
Additions	<u>7,683</u>
At 31 March 2023	<u>52,110</u>
DEPRECIATION	
At 1 April 2022	36,049
Charge for year	<u>4,015</u>
At 31 March 2023	<u>40,064</u>
NET BOOK VALUE	
At 31 March 2023	<u>12,046</u>
At 31 March 2022	<u>8,378</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	13,999	53,748
Other debtors	<u>3,500</u>	<u>3,500</u>
	<u>17,499</u>	<u>57,248</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	721	721
Taxation and social security	1,654	1,440
Other creditors	<u>4,554</u>	<u>3,844</u>
	<u>6,929</u>	<u>6,005</u>

SWANSEA MAD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	139,746	(28,031)	111,715
TOTAL FUNDS	<u>139,746</u>	<u>(28,031)</u>	<u>111,715</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	75,510	(118,493)	(42,983)
Good Things Foundation - Learn My Way Ambassador	2,750	(2,750)	-
Lloyds Bank Foundation	27,250	(27,250)	-
National Academy for Educational Leadership Innovation	4,953	(4,953)	-
	116,007	(153,446)	(42,983)
Restricted funds			
Swansea Council Direct Food Support Fund	379	(379)	-
Swansea Spaces (Warm Hubs) Fund	800	(800)	-
Swansea Summer of Fun	5,000	(5,000)	-
Western Bay Community Cohesion Small Grants Fund	500	(500)	-
Youth Music	27,393	(27,393)	-
Waterloo Foundation	9,200	(9,200)	-
Think Digital (WCVA)	30,728	(30,728)	-
Third Sector Resilience (WCVA)	9,123	(9,123)	-
West Glamorgan RIF – Connecting Carers	20,111	(20,111)	-
West Glamorgan RIF – Creative Connections	16,539	(16,539)	-
Wesleyan Foundation Fund (Community Foundation Wales)	10,000	(10,000)	-
The Principality Building Society's Future Generations Fund (Community Foundation Wales)	4,936	(4,936)	-
Western Power Distribution Community Matters Fund (Localgiving)	9,750	(9,750)	-
Anthem Music	7,421	(7,421)	-
Welsh Government Independent Commission on the Constitutional Future of Wales	4,985	(4,985)	-
CWVYS Summer of Fun	6,718	(6,718)	-
Good Things Foundation – Digital inclusion	7,000	(7,000)	-
Smart Energy GB in Communities Fund	2,997	(2,997)	-
National Grid Community Matters	9,769	(9,769)	-
John Andrews Charitable Trust	3,689	(3,689)	-
Welsh Government - SVYWO	15,853	(15,853)	-
Welsh Government Child Poverty Strategy	4,911	(4,911)	-
Welsh Government Third Sector Voter Registration Support Grant	10,501	(10,501)	-
	<u>218,303</u>	<u>(218,303)</u>	<u>-</u>
TOTAL FUNDS	<u>328,766</u>	<u>(371,749)</u>	<u>(42,983)</u>

SWANSEA MAD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

9. MOVEMENT IN FUNDS - continued

DESCRIPTION OF FUNDS:

Unrestricted Funded Projects

General - This fund consists of general reserves held for the furtherance of the charities aims and objectives.

Good Things Foundation - Learn My Way Ambassador - Appointed as Learn My Way Ambassadors (the only Ambassador in Wales), supporting organisations to engage with the new Learn My Way digital platform and the National Digital Inclusion Network

National Academy for Educational Leadership Innovation Grant - Training to support a sustainable and resilient youth work sector

Restricted Funds/ Projects (Primary Funders):

Welsh Government (the Independent Commission on the Constitutional Future of Wales' Community Engagement Fund) - Swansea MAD facilitated opportunities for people to take part in the national conversation about Wales' future and how it should be governed

Smart Energy GB in Communities Fund - Accessible information, workshops, one-to-one support and resources about the smart meter rollout

Welsh Government (Swansea Summer of Fun Swansea Council and CWVYS - Summer of Fun Programme) - Creative workshops and activities for children and young people

Welsh Government Child Poverty Strategy Community Engagement Grant - Facilitated engagement events and activities for people to share their views / opinions on a revised Child Poverty Strategy for Wales

Swansea Spaces (Warm Hubs) Fund, Swansea Council Direct Food Support Fund, Western Bay Community Cohesion Small Grant Fund / Trusts and Foundations - Warm Space

A safe, inclusive, accessible space for people, including providing food, drinks, toiletries, period products, SIM cards, access to computers and the internet, charging points and accessible information and support about energy and the cost of living

Anthem Music Fund Wales through its Atsain fund - This is backed by investment from Youth Music and support from Anthem's founding patrons and Welsh Government - UpBeat - Music workshops and opportunities for young people

West Glamorgan Regional Integrated Fund (RIF) - Connecting Carers - Workshops, employability, advocacy, digital inclusion and support for young and adult Carers in Swansea and Neath Port Talbot

West Glamorgan Regional Integrated Fund (RIF) - Creative Connections - Creative workshops and activities, supporting the wellbeing of young people in Swansea and Neath Port Talbot

Welsh Government Third Sector Voter Registration Support Grant - (BGC Wales Lead) Raise Your Voice Phase 2 - Working in partnership with **BGC Wales and Deryn** to provide young people with accessible information about the Local Elections in May 2022 and a platform for young people to create paid digital commissions to raise their voices on the issues which matter to them

Principality Building Society's Future Generations Fund (Community Foundation Wales) - Bright Futures - Digital and employability workshops and support for adults (aged 18-40)

Wesleyan Foundation Fund (Community Foundation Wales) - Digital Futures - Digital and employability workshops and support for young people (aged 16-25)

Waterloo Foundation - Create:Digital - Supported young people's access to education, STEM and digital technology (aged 11-18)

Western Power Distribution Community Matters Fund (Localgiving) - Workshops, one-to-one support and wellbeing activities for people supporting connected communities

National Grid Community Matters Fund (Localgiving) - Workshops and one-to-one support for people affected by fuel poverty, including support to access relevant payments, energy tariff switching, energy efficiency and heating solutions

WCVA Active Inclusion Fund (ESF) - ThinkDigital - Worked with adults (aged 25+) in Swansea, providing digital employability support

SWANSEA MAD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

9. MOVEMENT IN FUNDS - continued

Digital Inclusion Capability Grant (Good Things Foundation) - Supported Swansea MAD's digital capacity and Quality Assurance

Commercial/ Contracted Services

West Glamorgan Volunteering Support - Creation of a series of videos to showcase volunteering and the contribution and achievements of volunteers in health and social care settings in Swansea and Neath Port Talbot

GS Artists - Website Hosting/Development

Swansea Past, Present, Future - Prints of Swansea MAD Resident artist - Jeff Phillips' art

Swansea Poverty Truth Commission - Commissioned by Swansea Poverty Truth Commission (SPTC) to work with SPTC Community Commissioners to tell their stories and lived experiences of poverty in a variety of digital formats. Swansea MAD provided technical support at the SPTC Launch Event in October 2022

Education Workforce Council (EWC) - Creation of digital resources supporting the Quality Mark for Youth Work in Wales

Digital Communities Wales - Creation of bilingual case study videos with organisations in south Wales, showcasing the work of Digital Communities Wales

Swansea Public Services Board - Creation of videos about the Swansea Public Services Board Local Well-being Plan

The Birth Partner Project - Review of The Birth Partner Project's internal IT systems

Fusion - Creative workshops for children and young people

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

SWANSEA MAD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	47,405	52,340
Other trading activities		
Other trading activities	24,628	42,579
Charitable activities		
Grants	<u>256,733</u>	<u>278,441</u>
Total incoming resources	328,766	373,360
EXPENDITURE		
Charitable activities		
Wages	306,443	245,436
Pensions	8,382	6,218
Project costs	27,080	39,004
Overheads	<u>24,928</u>	<u>21,419</u>
	366,833	312,077
Support costs		
Governance costs		
Accountancy	3,788	3,300
Legal fees	334	-
Consultancy fees	170	-
Bank charges	<u>624</u>	<u>294</u>
	<u>4,916</u>	<u>3,594</u>
Total resources expended	<u>371,749</u>	<u>315,671</u>
Net (expenditure)/income	<u>(42,983)</u>	<u>57,689</u>