

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

**FOR
SWANSEA MAD**

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FOR THE YEAR ENDED 31 MARCH 2025**

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SWANSEA MAD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Chair's Reflections

As the elected Chair of the Swansea MAD Board of Trustees, I am honoured to present our annual report for 2024/2025. This year has been one of remarkable resilience and progress for our charity, despite the challenges posed by the ongoing cost-of-living crisis and other societal pressures.

Our achievements this year reflect our deep commitment to community engagement. We have strengthened our outreach projects, positively impacting young people and communities across Swansea and Wales. Our partnerships with local organisations have been instrumental in enhancing our ability to provide comprehensive support to those we serve.

Like many in the charitable sector, we have faced financial challenges. However, we remain steadfast in our commitment to long-term sustainability. Through strategic planning and diversification of our funding streams, we are working diligently to secure our future. Our collaborations have been pivotal in improving our governance practices, ensuring we maintain the highest standards of transparency, accountability and effectiveness.

Looking ahead, our focus is on expanding and enhancing our programmes to meet evolving community needs. We will continue to foster relationships with local stakeholders, amplifying our impact and innovating our services to address the changing landscape of social needs in our community.

I want to express my deepest gratitude to our Trustees, staff, volunteers, friends, and supporters. Your tireless efforts and dedication have been truly inspiring.

As we move forward, we are committed to applying the valuable lessons learned in financial management and organisational resilience. These experiences will undoubtedly strengthen our position and ensure the sustainability of our vital work in the community.

Together, we are making a tangible difference in the lives of those we serve in Swansea and across Wales. I am excited about the opportunities that lie ahead and confident in our ability to continue our important mission with renewed vigor and more in-depth insight.

Mymuna Soleman
Chair of the Board of Trustees

Report of the Trustees for the year ending 31st March 2025

The Trustees present their annual report and financial statements of the charity for the year ended **31st March 2025**. The financial statements have been prepared in accordance with the Charity Act (2011) and the Statement of Recommended Practice: Accounting and Reporting by Charities.

About Us - Swansea MAD - Make A Difference

Vision Statement

Swansea MAD works for a fair world, in which people can be themselves and thrive!

Who we are

Swansea MAD is a local grassroots, anti-poverty, anti-racist, pro-equality, inclusive youth and community charity intolerant of discrimination and injustice.

Mission

We seek to better people's lives, by providing inclusive safe spaces for people to access services, projects and support which create a meaningful effect in their lives, bring fairness and belonging and influence change for the better.

Values

At the heart of Swansea MAD lies an unwavering commitment to integrity, transparency, authenticity and compassion. We prioritise amplifying the voices of underrepresented individuals and communities, ensuring they are at the forefront of our mission.

Our values drive us to:

- Champion equality and justice
- Create meaningful opportunities for growth and empowerment
- Hold ourselves and those in positions of power accountable
- Advocate for the respectful and dignified treatment of all
- Empower communities to lead their own change

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- Reject tokenism and exploitation in all forms

Through these guiding principles, we aim to foster a world where people can flourish authentically, free from barriers and injustices.

CEO: Charlotte Davies (she/her)

July 2019 - Present

Charitable Activities and Objectives

Swansea MAD was established for the following purposes:

Charity activities:

'For the prevention of poverty, advancement of social justice and equity; working with people who are marginalised by systemic oppression to dismantle structures which support discrimination, addressing barriers which communities tell us they face.'

The objectives of Swansea MAD are:

Swansea MAD exists:

- To advance the education and training of young people and communities.
- To develop the capacity and skills of members of socially and economically disadvantaged [by systemic inequality/poverty] communities of Wales, in such a way that they are [empowered] by [working in coalition] to identify and help meet their needs to participate more fully 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 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, capabilities to enable them to participate fully in society.
- The prevention and relief of poverty in Wales, by providing: projects, programmes, grants, items and services to individuals in need and/or charities, or other organisations working to prevent and 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 ICOSA 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).

We are lucky enough to have a team of committed, experienced professionals and a pool of volunteers. We engage with local specialists to provide services, in line with Strategic Plans, including WorkNest (providing Employment Law, HR and Health and Safety expertise), Bevan Buckland (Payroll Services), Welsh translators, Creatives and Youth and Community Workers.

Swansea MAD is registered with the **Fundraising Regulator** (the independent regulator of charitable fundraising in England, Wales and Northern Ireland).

The Board of Trustees

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 charity's resources responsibly; act with reasonable care and skill; and to ensure our charity is accountable (Charity Commission CC3a).

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At the bi-monthly meetings, the Trustees review all areas of Swansea MAD, ensuring that the work of the charity is effective, responsible and legal. 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. 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.

Finance and Audit Sub-Committee

The **Finance and Audit Sub-Committee's** role is to examine and analyse all Finance and Auditing 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 risk management and governance.

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

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. We have developed and implemented an Inclusive Recruitment and Selection Policy, which includes a robust skills and diversity audit, an expert external search and inclusive selection process. 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. Their lived experience is aligned with our values and allows us to better understand and compassionately address issues which people we work with face.

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 7 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 Chair and 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 a DBS Enhanced Disclosure.

All Trustees give their time freely. Details of Trustee expenses are disclosed in accounts. Trustees are required to disclose all relevant interests, by completing a Conflict of Interest declaration.

Cyber Essentials

Swansea MAD successfully renewed its Cyber Essentials Certification, demonstrating our commitment to robust cybersecurity and quality assurance. This achievement ensures we protect against common online threats, safeguard sensitive data and maintain operational integrity. By prioritising cybersecurity, we uphold the trust of our community and partners while delivering vital services securely and efficiently.

Change Advisory Board

The **Change Advisory Board (CAB)** is responsible for reviewing, assessing impact and approving changes relating to information and communication technology at Swansea MAD.

Members: CEO, Senior Staff Member, Data Protection Officer and an appointed member (with technical/cyber security expertise)

The Change Advisory Board meets weekly to review Normal Changes and report to the Senior Leadership Team and the Board of Trustees. 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

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- 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

Youth and Community Work and Working in Coalition

Swansea MAD are proud recipients of **The Quality Mark for Youth Work in Wales - Bronze Level** - reflecting our dedication to creating safe, inclusive and empowering environments where young people can thrive.

Our approach is rooted in coalition-building, working collaboratively with young people, community members and partners. We adopt a non-judgmental and asset-based methodology that focuses on the strengths of individuals and communities. Our work is educative, participative, expressive, inclusive and empowering, ensuring that everyone has the opportunity to develop holistically and reach their full potential.

Swansea MAD's youth work aligns with key frameworks, including Youth Work in Wales: Principles and Purposes, The Youth Work Strategy for Wales, National Occupational Standards and Children and Young People's National Participation Standards. These principles guide us in promoting equality, challenging oppression, supporting young people through life transitions and providing opportunities for them to exercise their rights and responsibilities.

By adhering to these standards and working in coalition with our community, we continue to foster environments where people feel valued, respected and empowered to shape their futures. This recognition underscores our commitment to delivering impactful youth and community work that makes a meaningful difference in the lives of people in Wales.

Power and Participation

At Swansea MAD, we recognise that deep-rooted inequality often excludes people from decisions that shape their lives. Our goal is to ensure young people and community members have genuine power within our organisation, acting as partners in design and delivery.

This year, we've made significant strides in empowering our community:

- Young people and community members actively shaped our PESTLE/SWOT Analysis, Strategic Plans, policies, projects and services.
- We implemented an activist/rights-based approach that amplifies voices, valuing diverse ideas, experiences and opinions.
- Our participation strategies ensure young people and communities are empowered, treated with respect and dignity and never tokenised or exploited.

We have also supported our community in engaging with external consultations, ensuring their voices are heard beyond our organisation. This approach aligns with our core values of fighting for equality and justice, providing opportunities and holding those in power accountable. By fostering this culture of empowerment and genuine participation, we are working towards our vision of a fair world where people can be themselves and thrive.

Investing in Youth and Community Workers is crucial for enhancing the quality of services and improving outcomes for young people and communities. We believe that by empowering these professionals, we can build a stronger, more resilient workforce that is better equipped to address the complex challenges of our time. This commitment to supporting Youth and Community Workers aligns with our broader mission of promoting social justice and community empowerment.

Our Team

Swansea MAD's success is built on the strength of collaboration. This year, we were privileged to work with a talented group of professionals who brought expertise and passion to our mission. Our Board of Trustees provided strategic guidance, ensuring we remained focused on our core values. Additionally, our dedicated pool of volunteers and supporters were invaluable, contributing to supporting our services. Together, our team's collective commitment to social justice, equity and community empowerment has been the driving force behind our achievements. Their dedication, creativity and compassion have enabled us to make a meaningful difference in the lives of those we serve.

Difference Made

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Swansea MAD is dedicated to delivering impactful, person-centred services that make a transformational difference in people's lives. Our commitment to measuring, analysing and reporting on our impact is integral to our operations. We have implemented digital, data-driven and people-led reporting systems that enhance the quality of our delivery and provide clear visibility of our outcomes. A key component of our data management strategy has been the implementation of Lamplight CRM that has greatly enhanced our ability to gather insights, demonstrate impact and carry out thorough evaluations. This tool supports our culture of continuous improvement and evidence-based decision-making, ensuring that our services remain responsive and effective.

In the past year, we have made significant strides in our Quality Assurance plans, focusing on providing more comprehensive data and analysis across all our services. This approach has allowed us to better articulate the tangible differences we are making in our community. We have streamlined our processes, making them more transparent and user-friendly, while also improving our methods of engaging with and listening to the people we serve.

Looking ahead, impact measurement and reporting will continue to be a central focus in our strategic development. We have also made substantial progress in updating our core systems, future-proofing our operations to increase efficiency. These improvements will allow us to dedicate more time and energy to direct work with individuals and communities, maximising our impact where it matters most.

Our commitment to transparent data sharing and continuous improvement positions Swansea MAD to make an even greater positive impact in the coming years, as we strive to create a more inclusive and empowered community in Swansea and across Wales.

Transformational Impact

Embedded in our community (on Swansea High Street) as a local Community Anchor (with networks of trusted relationships and partnerships), Swansea MAD has had a positive impact on our community by welcoming people to receive direct support and free food, hot drinks, toiletries, period products, clothes, printing, SIM cards, data, devices, training, workshops, 1-2-1 support, arts, digital, instruments, baby items, children's books and games and energy support. People in Swansea know we are here for them. This comprehensive approach has solidified Swansea MAD's role as an indispensable community resource.

By partnering with inspiring referral organisations and individuals, we have significantly increased our engagement within the community, delivering a range of services, projects and activities at outreach venues, including schools, colleges, community centres, community groups and events. This collaborative approach has allowed us to reach more people and provide more targeted support, ensuring that our services remain relevant and impactful.

As we move forward, Swansea MAD remains committed to adapting our services to meet the evolving needs of our community.

Impact and Outcomes

Community Anchor

- Working with partners, we sourced and distributed over 100 digital devices and supported 956 people with data and 3000 people with training
- 3009 hours of Workshop delivery
- 145 youth clubs
- 60 Men's Shed sessions
- 5500 Packed lunches during school holidays
- 671 people attended Community Meal Sharing Days
- 2700 hours of Outreach delivery

What people achieved

- 29 Community Artist Exhibitions
- 6 Community Litter picks
- 10 Swansea MAD-led Webinars
- 113 people attended Leadership Training
- 76 community events
- 2587 Learn My Way digital inclusion topics completed
- 30 home visits
- 67 Family Sessions (group, family, 1:2:1)
- 206 Play Sessions
- 27 Team Building sessions
- 129 Confidence Building sessions (group, family, 1:2:1)

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- 30 Positive Communication Sessions
- Workshops at schools, including DJing, Virtual Reality, Stop Motion Animation; supporting young people to express themselves and develop new skills
- 653 people accessed Rights and Entitlements

How people are feeling

- 99% reported increased confidence
- 99% reported improved health and wellbeing
- 98% reported increased skills and knowledge
- 98% reported that their needs were being met at Swansea MAD
- 99% reported they have improved access to information
- 100% reported increased sense of community and belonging
- 99% reported making new friends and networks leading to reduced isolation/loneliness
- 99% reported increased power, voice and agency

What people are doing now

- 30% of people progressed into volunteering, education, training, further learning and higher education
- 30% people became familiarised with employer expectations
- 90% people felt more confident and safe online
- 80% of people felt more connected to their community
- 20% of people progressed into employment and self-employment
- 20% people gained a qualification, completed a course and gained certificates

Charity of the Year

Swansea MAD is proud to have been selected as the charity of the year for **Perago**, a local company with expertise in user-centred design, delivery and communications.

"As a company founded and based in Swansea we believe we have a responsibility to support the local economy and the people who live here. Through initiatives such as mentorship programmes, community outreach and partnerships with local organisations such as Swansea MAD we want to create a positive impact on the broader community. We're delighted to have the opportunity to support Swansea MAD in their important work." - **Victoria Ford, Managing Director, Perago**

How we are funded

At Swansea MAD, we are dedicated to maximising our impact through responsible and strategic use of resources. We are deeply grateful to all who contribute to our fundraising efforts, as their support enables us to provide essential services and create opportunities within our communities. Our commitment to social justice guides our priorities, ensuring that we focus on supporting those who need it most.

We have worked diligently to generate income and invest in our vital work. This year, we successfully allocated our resources to continue delivering critical support to individuals in our communities, invest in the development of our operations and enhance our systems to ensure they remain fit for the future. Our funding strategy is designed to be sustainable and adaptable, allowing us to respond effectively to evolving community needs while maintaining our core mission of promoting social justice and equity.

We received investment funding from **Postcode Community Trust** (preventing / reducing impact of poverty) and **Community Foundation Wales** (cost of living), building capacity within the charity. **Lloyds Bank Foundation** supported our organisational development/support activities/costs that further our charitable purpose and the implementation of our Strategic Plans.

Funding from **the Welsh Government Strategic Voluntary Youth Work Organisation Grant and UK Youth Fund: Digital Inclusion Grant (Osborne Clarke)** has supported Youth and Community Work at Swansea MAD.

Partnerships with and support from Adult Learning Wales (Welsh Government Digital 2030 Capital Funding), Sky Up Digital Hub, Sustainable Tech 4 Good and People's Collection Wales have supported Capital investment and Information Technology infrastructure at Swansea MAD and enabled us to source and distribute digital devices to people experiencing device poverty.

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

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By diversifying our income streams and managing our finances transparently, we aim to ensure the long-term sustainability of our programmes. This approach not only helps us address immediate needs but also enables us to invest in initiatives that foster lasting change and community empowerment.

Strengthening Our Financial Foundation

At Swansea MAD, we are committed to maximising the impact of every pound we receive. This year, we have made significant strides in our fundraising and financial management:

- Diversified Funding: We have expanded our funding sources, reducing reliance on any single stream and increasing our resilience
- Strategic Partnerships: New collaborations with local businesses and foundations have opened up fresh opportunities and resources
- Digital Transformation: We have upgraded our systems to improve efficiency, transparency and impact reporting

Looking ahead, we are focused on:

- Exploring innovative funding models that align with our values and mission
- Enhancing our impact measurement to clearly demonstrate the value of investments in our work
- Continuing to streamline operations to ensure more resources directly benefit our community

These efforts ensure that Swansea MAD remains a trusted, effective and sustainable force for positive change in our community, enabling us to continue making a real difference in the lives of our communities.

Campaigns and events

Swansea MAD actively engages in a range of campaigns and events that embody our commitment to social justice, equity and community empowerment. Our participation spans local initiatives and global observances, reflecting our grassroots approach and far-reaching vision. By immersing ourselves in these varied activities, we amplify the voices of marginalised communities, challenge systemic barriers and create inclusive spaces for dialogue and action. Our involvement in campaigns addressing poverty prevention, environmental sustainability and social equity not only aligns with our core mission but also empowers people to actively shape their communities and futures. Through these efforts, Swansea MAD continues to foster a fair world where people can authentically express themselves and thrive, while dismantling structures that perpetuate discrimination and injustice.

Anti-Racist

Swansea MAD is unequivocally committed to being an anti-racist organisation. Our comprehensive Anti-Racism Strategy and outcomes-driven Action Plan are fully resourced, encompassing dedicated time, expertise and budget allocations. This approach clearly defines Swansea MAD's stance and values, setting explicit expectations for our anti-racist principles.

Our strategy goes beyond mere statements, actively challenging and dismantling racist behaviours, practices and structures within our organisation and the communities we serve. We recognise that being anti-racist is an ongoing process that requires sustained effort and vigilance.

Sustainability

Swansea MAD's Sustainability and Environmental Strategy is a cornerstone of our commitment to creating a better future for the planet, our organisation and the communities we serve. By aligning our plans with the 17 Sustainable Development Goals (SDGs) and The Ten Principles of the UN Global Compact, we ensure that our actions are rooted in global standards of sustainability, responsibility and equity. This framework drives our initiatives, including the adoption of a Sustainable Food Policy, Digital Sustainability Policy and Sustainable Technology Strategy.

Sustainability is vital to the people we work with because it directly impacts their lives and futures. Many of the young people and communities we support face challenges exacerbated by environmental degradation and social inequality. By integrating sustainable practices into everything we do, we aim to empower these individuals to thrive in a world that prioritises resilience, inclusivity and environmental stewardship. Our commitment to sustainability also ensures that our programmes remain relevant and impactful, addressing pressing issues like climate change, digital accessibility and food security.

Through sustainable practices, Swansea MAD fosters a sense of shared responsibility among those we work with, inspiring them to take action within their own communities. This approach not only strengthens local resilience but also contributes to global efforts for a more equitable and sustainable future. By embedding sustainability into our operations and values, we demonstrate our dedication to creating lasting change for both current and future generations.

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Future Plans

As a charity we are looking forward to this next stage of our journey.

Strategic Goals

At Swansea MAD, we are committed to creating lasting positive change in our community. Our strategic goals reflect our dedication to empowering people in our community while strengthening our organisation's capacity to meet evolving needs.

Goal 1

Organisational Resilience and Sustainable Growth

We aim to enhance our organisational resilience and sustainability by:

- Developing robust resources and strategies
- Forging strategic partnerships
- Improving our communication channels
- Preparing for growth to better serve young people and community members

Goal 2

Enhanced Programme Development and Delivery

We will focus on:

- Identifying unmet and changing needs in our community
- Improving our processes and data collection methods
- Expanding and enhancing our service delivery
- Increasing our impact through participatory and asset-based approaches

Goal 3

Progressive Leadership in Youth and Community Work

We strive to:

- Amplify the voices of marginalised young people and communities
- Demonstrate innovative leadership within the sector
- Professionalise our approach to youth and community work
- Collaborate, learn and share resources and good practices

Goal 4

Advocating for Systemic Change

We are committed to:

- Facilitating non-exploitative and meaningful participation of marginalised groups in civic life
- Demonstrating the wider impact of inclusive community engagement
- Influencing decision-makers through advocacy and campaigning
- Focusing on systemic structural changes to address root causes of inequality

Through these goals, we reaffirm our commitment to working in coalition with young people and communities, ensuring their voices are at the forefront of our efforts to create a fair world where everyone can thrive.

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**
- 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 participant Journey

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.

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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.

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

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; (7) Other Organisational needs.

The Board of Trustees consider that this target range provides sufficient flexibility in the context of operational requirements, and for an organisation of our size and complexity, understanding that Charitable income is volatile in nature, and has high expenditure commitment.

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; grant 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 participants; 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.

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

Financial impact of risk

As part of effective financial management, we hold reserves to ensure we can manage:

- Financial impact of risk. There are a range of risks we face, including the risk of an unforeseen drop in income or unbudgeted increases in expenditure.

To ensure that there is no significant disruption to our charitable activities, holding appropriate reserves will enable Swansea MAD to respond to any unforeseen reduction in income (for example when income does not reach expected levels); or additional expenditure (for example when projects overrun or unplanned events occur).

We have based our projections for the appropriate amount of reserves we require on the basis that the reserves in our target range would provide short-term stability until long-term solutions can be established.

A detailed review of the financial risks we face is monitored on an ongoing basis, and our assessments on the possible financial impact of those risks have been incorporated into the reserves range we have calculated.

As part of our Annual Trustees' Report and Accounts and as part of our commitment to transparency, we will publish the principal risks and uncertainties facing our organisation; and the mitigations we have put in place to manage them as far as reasonably possible.

Commitments and long-term plans

Commitments and long-term plans are evaluated on an ongoing basis.

Future expenditure will be set in line with future income, and therefore specific long-term funds have not been set aside within reserves.

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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.

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 1PE

Board of 10 Active Trustees:

M Soleman (appointed 30.07.20) (Chair: 27.10.24)
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)

L Berry (appointed 24.08.20) (resigned - 26.10.24)
P Lacey-Freeman (appointed 18.01.23) (resigned - 23.12.24)
J Phillips (appointed 05.10.22) (resigned - 6.1.25)

Bank: The Co-operative Bank PLC, PO Box 101, 1 Balloon Street, Manchester M60 4EP

Insurance: Ansvar Insurance, ansvar.insurance@ansvar.co.uk

Independent Examiners (Re-appointed at Swansea MAD's AGM September 2024): **Bevan Buckland LLP**, Ground Floor, Cardigan House, Castle Court, Swansea Enterprise Park, Swansea, SA7 9LA

Swansea MAD is registered with the **Information Commissioner's Office (ICO)** (the UK's independent body set up to uphold information rights): **ZB383136**.

18/09/25

Approved by order of the board of trustees on and signed on its behalf by:



.....
M Soleman - 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 2025.

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:17/09/2025.....

SWANSEA MAD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		12,164	-	12,164	45,368
Charitable activities					
Charitable activities		127,938	287,084	415,022	334,510
Other trading activities	2	<u>22,260</u>	<u>-</u>	<u>22,260</u>	<u>27,918</u>
Total		<u>162,362</u>	<u>287,084</u>	<u>449,446</u>	<u>407,796</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>161,441</u>	<u>285,734</u>	<u>447,175</u>	<u>404,497</u>
NET INCOME		921	1,350	2,271	3,299
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>100,062</u>	<u>-</u>	<u>100,062</u>	<u>96,763</u>
TOTAL FUNDS CARRIED FORWARD		<u>100,983</u>	<u>1,350</u>	<u>102,333</u>	<u>100,062</u>

The notes form part of these financial statements

SWANSEA MAD

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	6	7,152	-	7,152	9,536
CURRENT ASSETS					
Debtors	7	35,918	-	35,918	17,111
Cash at bank and in hand		<u>65,574</u>	<u>1,350</u>	<u>66,924</u>	<u>80,577</u>
		102,842	1,350	102,842	97,688
CREDITORS					
Amounts falling due within one year	8	(7,661)	-	(7,661)	(7,162)
NET CURRENT ASSETS		<u>93,831</u>	<u>1,350</u>	<u>95,181</u>	<u>90,526</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,983	1,350	102,333	100,062
NET ASSETS		<u>100,983</u>	<u>1,350</u>	<u>102,333</u>	<u>100,062</u>
FUNDS	9				
Unrestricted funds				100,983	100,062
Restricted funds				<u>1,350</u>	<u>-</u>
TOTAL FUNDS				<u>102,333</u>	<u>100,062</u>

18/09/25

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



.....
M Soleman - Trustee

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

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.

SWANSEA MAD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

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

	2025 £	2024 £
Sales	<u>22,260</u>	<u>27,918</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year 2 trustees were reimbursed a total of £96 for travel expenses incurred when attending meetings.

4. STAFF COSTS

	2025 £	2024 £
Wages and salaries	325,600	322,477
Other pension costs	<u>8,760</u>	<u>8,931</u>
	<u>334,360</u>	<u>331,408</u>

The senior management of the Charity received remuneration of £162,742, (2024: £212,380) 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:

	2025	2024
Employees	<u>11</u>	<u>13</u>

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	45,368	-	45,368
Charitable activities			
Charitable activities	106,608	227,902	334,510
Other trading activities	<u>27,918</u>	<u>-</u>	<u>27,918</u>
Total	179,894	227,902	407,796

SWANSEA MAD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
	<u>£</u>	<u>£</u>	<u>£</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	176,595	227,902	404,497
	<u>176,595</u>	<u>227,902</u>	<u>404,497</u>
NET INCOME	3,299	-	3,299
RECONCILIATION OF FUNDS			
Total funds brought forward	96,763	-	96,763
	<u>96,763</u>	<u>-</u>	<u>96,763</u>
TOTAL FUNDS CARRIED FORWARD	<u>100,062</u>	<u>-</u>	<u>100,062</u>

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2024 and 31 March 2025	<u>52,778</u>
DEPRECIATION	
At 1 April 2024	43,242
Charge for year	<u>2,384</u>
At 31 March 2025	<u>45,626</u>
NET BOOK VALUE	
At 31 March 2025	<u>7,152</u>
At 31 March 2024	<u>9,536</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	32,418	13,611
Other debtors	<u>3,500</u>	<u>3,500</u>
	<u>35,918</u>	<u>17,111</u>

SWANSEA MAD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Taxation and social security	3,601	2,195
Other creditors	<u>4,060</u>	<u>4,967</u>
	<u>7,661</u>	<u>7,162</u>

9. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At
	£	£	31.3.25
			£
Unrestricted funds			
General fund	100,062	921	100,983
Restricted funds			
Newid Small Grant	-	1,350	1,350
TOTAL FUNDS	<u>100,062</u>	<u>2,271</u>	<u>102,333</u>

SWANSEA MAD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	156,362	(155,441)	921
National Grid Energy Affordability Fund	<u>6,000</u>	<u>(6,000)</u>	<u>-</u>
	162,362	(161,441)	921
Restricted funds			
Ty Cerdd	1,338	(1,338)	-
Garfield Weston Foundation	15,000	(15,000)	-
West Glamorgan Regional Integrated Fund	20,866	(20,866)	-
Anthem Music	5,197	(5,197)	-
Good Things Foundation	9,588	(9,588)	-
Joanies Fund - Herefordshire Community Fund	2,810	(2,810)	-
National Academy	4,953	(4,953)	-
Smart Energy GB in Communities	14,507	(14,507)	-
Welsh Government Strategic Voluntary Youth Work Organisation	19,146	(19,146)	-
Welsh Government Democratic Engagement Grant	16,701	(16,701)	-
Swansea Council Shared Prosperity Fund COAST	4,438	(4,438)	-
Swansea Council Direct Food Support Fund	1,491	(1,491)	-
Swansea Council Period Dignity in Communities	1,960	(1,960)	-
Swansea Council Summer Holiday Food Fund	9,486	(9,486)	-
Western Bay Community Cohesion Grant	1,550	(1,550)	-
Community Foundation Wales - Our Communities Together Cost of Living Fund	4,326	(4,326)	-
The National Lottery Heritage Fund	26,550	(26,550)	-
National Grid Community Matters Fund	4,494	(4,494)	-
UK Government through the UK Shared Prosperity Fund (Pathways to Work)	25,536	(25,536)	-
Great Western Railway - Customer and Community Improvement Fund	3,389	(3,389)	-
Swansea Council Men's Shed	1,500	(1,500)	-
Electrical Safety First	4,952	(4,952)	-
Energy Saving Trust Foundation - Youth Climate Action Fund	19,943	(19,943)	-
Principality Building Society Future Generations Fund	12,178	(12,178)	-
Millennium Stadium Charitable Trust	3,080	(3,080)	-
BNI Foundation	609	(609)	-
Gwendoline and Margaret Davies Charity	3,000	(3,000)	-
Swansea Co-production Network	9,800	(9,800)	-
Trusthouse Charitable Foundation	16,393	(16,393)	-
BBC Children in Need Big Sky Programme	4,852	(4,852)	-
Pobl Trust	250	(250)	-
Swansea Council Winter Wellbeing Grant	12,251	(12,251)	-
Toy Trust	3,600	(3,600)	-
Newid Small Grant	<u>1,350</u>	<u>-</u>	<u>1,350</u>
	<u>287,084</u>	<u>(285,734)</u>	<u>1,350</u>
TOTAL FUNDS	<u>449,446</u>	<u>(447,175)</u>	<u>2,271</u>

SWANSEA MAD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

9. MOVEMENT IN FUNDS - continued

DESCRIPTION OF FUNDS:

Unrestricted Funds:

- **General Funds - Funded by a variety of donations/Grants/Trusts/ Foundations / Services** used exclusively to further Swansea MAD's charitable objectives and activities/ sustainability of the charity, in accordance with our governing document/ organisational mission/ policy / strategy
- **Funded by Lloyds Bank Foundation** - Organisational Development / 'support activities/costs that further our charitable purpose'
- **Funded by Postcode Community Trust** - Preventing/reducing the impact of poverty
- **Funded by UK Youth Fund - Community Impact, in partnership with Primark** - Supporting youth work at Swansea MAD
- **Funded by UK Youth Fund: Digital Inclusion Grant (Osborne Clarke)** - Supporting digital inclusion at Swansea MAD
- **Funded by Good Things Foundation - Network Ambassador** - Providing peer-support and co-designing/delivering training to the National Digital Inclusion Network
- **Funded by Anton Jurgens Charitable Trust** - Supporting digital inclusion at Swansea MAD
- **Funded by The Albert Hunt Trust** - For the purpose of supporting our day-to-day operations/ charitable activities

Restricted Funds/ Projects (Primary Funders):

- **Funded by West Glamorgan Regional Integrated Fund (Swansea Bay University Health Board)** - Workshops, employability, advocacy, digital inclusion and support for young and adult Carers in Swansea and Neath Port Talbot
- **Funded by Welsh Government Strategic Voluntary Youth Work Organisation Grant** - Supporting Youth Work at Swansea MAD
- **Funded by National Grid Energy Affordability Fund (National Grid / Centre for Sustainable Energy)** - Supporting people with information on how to improve energy efficiency, switch energy providers and access fuel payment support
- **Funded by Good Things Foundation: HMRC Advice and Support** - Supporting people to access digital services and understand and claim their entitlements
- **Funded by Good Things Foundation: Digital Inclusion Capability Grant** - Supporting Swansea MAD's capability to deliver digital inclusion services, providing people with devices, data and digital skills training
- **Funded by Smart Energy GB in Communities** - Accessible information, workshops, one-to-one support and resources
- **Funded by Anthem Music Fund Wales ('Funded by Anthem Music Fund Wales through its Atsain fund. Backed by investment from Youth Music and support from Anthem's founding patrons and Welsh Government')** - Supporting music workshops and opportunities for young people
- **Funded by National Academy for Educational Leadership Wales: Innovation Grant** - Leadership training and support for the youth work sector
- **Funded by Welsh Government Democratic Engagement Grant** - Facilitating activities and workshops with young people and adults in Swansea, supporting them to engage with the democratic process and promoting voice and participation
- **Funded by Swansea Co-Production Network / Swansea Council** - Supporting an informal network of people interested in working co-productively with Swansea Council to ensure services are focused on supporting people to live good lives
- **Funded by Swansea Council Shared Prosperity Fund COAST funding** - Creative workshops and activities for children and young people
- **Funded by BBC Children in Need Big Sky Programme** - Supporting inclusive spaces, activities and opportunities for young people in spatially isolated communities
- **Funded by Trusthouse Charitable Foundation** - Creating a supportive, empowering environment for children, young people and families to explore and express their feelings, experiences and views through engaging activities, shared challenges and meaningful bonding experiences

SWANSEA MAD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

9. MOVEMENT IN FUNDS - continued

- **Funded by The National Lottery Heritage Fund** - Providing opportunities for people in Swansea to share experiences of democracy, protests, campaigns and social activism through creating digital content
- **Funded by National Grid Community Matters Fund** - STEM and digital technology workshops for young people
- **Funded by UK Government through the UK Shared Prosperity Fund (Pathways to Work)** - Tailored digital and employability training and support
- **Funded by Great Western Railway - Customer and Community Improvement Fund** - Creative workshops inspired by Swansea Station and the Great Western Railway
- **Funded by Electrical Safety First** - Workshops, training, support and PAT testing
- **Funded by Energy Saving Trust Foundation** - Youth Climate Action Fund - Creative workshops and activities with young people, engaging with them on the climate emergency and supporting them to express themselves and take action
- **Funded by Principality Building Society Future Generations Fund (Community Foundation Wales), Joanies Fund / Herefordshire Community Foundation** - Digital and employability workshops and support, digital training, coaching/mentoring for young people, financial inclusion support, enrichment and wellbeing activities
- **Funded by Ty Cerdd Inspire / Arts Council of Wales / National Lottery / Welsh Government** - A space for people to create, collaborate, experiment and try new things, developing their musical identity and style
- **Funded by Toy Trust** - Enhancing the communication, language and literacy skills of children through reading games, phonics activities and maths
- **Funded by Garfield Weston Foundation** - Core funding supporting youth and community work at Swansea MAD
- **Funded by Newid Small Grants Scheme 24/25** - Promoting good digital practice and providing people with tools and skills to share their stories
- **Funded by Swansea Council Direct Food Support, Swansea Council Period Dignity in Communities, Swansea Summer Holiday Food Fund (Swansea Council), Our Communities Together - Cost of Living Fund (Community Foundation Wales), Swansea Council Winter Wellbeing grant, Pobl Trust/ Trusts and Foundations**
- **Community Anchor/ Warm Space** - A safe, inclusive, accessible space for people, including providing food, drinks, toiletries, period products, SIM cards, activities, access to computers and the internet, charging points and accessible information and support about energy and the cost of living
- **Funded by Millennium Stadium Charitable Trust, Western Bay Community Cohesion Small Grants Fund, BNI Foundation** - Creative, digital and STEM workshops and activities
- **Funded by Swansea Council Men's Shed Funding, Gwendoline and Margaret Davies Charity / Trusts and Foundations - Men's Shed** - A space to create, converse and connect

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

SWANSEA MAD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,164	45,368
Other trading activities		
Sales	22,260	27,918
Charitable activities		
Grants	<u>415,022</u>	<u>334,510</u>
Total incoming resources	449,446	407,796
EXPENDITURE		
Charitable activities		
Wages	325,600	322,477
Pensions	8,760	8,931
Rent	8,652	8,093
Insurance	1,982	1,186
Light and heat	1,135	3,872
Telephone	2,254	2,822
Postage and stationery	278	363
Advertising	5,566	2,185
Staff training	1,862	1,311
Travel and subsistence	784	-
Repairs and maintenance	4,521	3,890
Computer costs	3,556	1,283
Cleaning	1,135	1,060
Subscriptions	634	2,885
Participant/Volunteer Expenses	31,750	31,893
Welsh Translation	688	805
Quality assurance	1,295	-
Accessibility	-	385
Health and wellbeing allowance	198	-
People and Culture	15,874	396
Rates and Water	269	1,534
Fundraising	626	230
Office Equipment	-	1,400
No description	7,223	-
Computer equipment	<u>2,384</u>	<u>3,178</u>
	427,026	400,179
Support costs		
Governance costs		
Accountancy	4,939	3,437
Consultancy fees	15,000	475
Bank charges	<u>210</u>	<u>406</u>
	<u>20,149</u>	<u>4,318</u>
Total resources expended	<u>447,175</u>	<u>404,497</u>
Net income	<u><u>2,271</u></u>	<u><u>3,299</u></u>

This page does not form part of the statutory financial statements