

BEVAN & BUCKLAND

COMPANY NO. 2538278

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1998**



Bevan & Buckland
Chartered Accountants
and Registered Auditors
S W A N S E A
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BEVAN & BUCKLAND

SWANSEA YOUNG SINGLE HOMELESS PROJECT

CONTENTS	PAGE
Officers and Professional Advisers	1
Statement of Trustees' Responsibilities	2
Trustees' Report	3 - 5
Auditors' Report	6
Income and Expenditure Account	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to Financial Statements	10 - 18

BEVAN & BUCKLAND

1.

SWANSEA YOUNG SINGLE HOMELESS

TRUSTEES AND PROFESSIONAL ADVISERS

CHARITY NO. 1002990

COMPANY NO. 2538278

TRUSTEES	C. Davies	(Chair)
	K.E. Dugate	(Secretary)
	O. T. Burt	(Treasurer)
	J. Stanton	
	G. Parsons	
	G. Link	
P. Bevan		

TRUSTEES CEASING TO ACT DURING THE YEAR	C. Jessop Rees
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TRUSTEES APPOINTED DURING THE YEAR	R. Purewal
	F. Nicholas
	M. Law
	J. Anderson

REGISTERED OFFICE	94 Hanover Street Swansea
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AUDITORS	Bevan & Buckland Russell House Russell Street Swansea SA1 4HR
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BANKERS	Barclays Bank Plc 70 The Kingsway Swansea SA1 5JB
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APPOINTMENT OF TRUSTEES

New Trustees are appointed by the Board of Trustees at the Annual General Meeting by way of a majority vote.

SWANSEA YOUNG SINGLE HOMELESS PROJECT

TRUSTEES'

STATEMENT OF RESPONSIBILITIES

We are required under company law to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the deficit of the company for that year. In preparing those financial statements we are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- state whether the policies adopted are in accordance with the Charities SORP, the Companies Act 1985 and with applicable accounting standards subject to any material departure disclosed and explained in the Financial Statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

We are also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets;
- taking reasonable steps for the prevention and detection of fraud.

By order of the Board


.....
SECRETARY

SWANSEA YOUNG SINGLE HOMELESS PROJECT

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 1998

The Trustees have pleasure in presenting their annual report together with audited financial statements for the year ended 31st March 1998.

OBJECTS

The company is limited by guarantee and is a registered charity set up to provide housing for young single homeless persons. The company commenced this function as from the 1st October 1991 when it took over all the assets and liabilities of the former Swansea Young Single Homeless Project, which was not incorporated under the Companies Act.

The Trustees continued to house young single homeless people between the age of 16 and 21 throughout the year, and to provide training for them in life skills prior to them moving to more permanent accommodation.

ORGANISATIONAL STRUCTURE

The charity is managed by a Management Committee which meets on a regular basis and employs a small team of staff who manage the organisation on a day to day basis.

REVIEW OF ACTIVITIES

The charity has seen the introduction of one further supported housing scheme, the Floating Support Scheme. The charity continues to meet its objects with the three schemes run in partnership with Swansea Housing Association Limited.

FINANCIAL REVIEW

The charity's income increased with the new Floating Support Scheme coming on line.

The total income of £128,563 (1997 £120,990) was spend on direct charitable expenditure of £93,332 (1997 £94,595) and administration and resources of £22,520 (1997 £23,961).

This has resulted in net incoming resources of £12,711 (1997 £2,434).

The financial position of the company is such that it will be able to continue carrying out its charitable objectives as set down in these financial statements.

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE COMMITTEE OF MANAGEMENT
FOR THE YEAR ENDED 31ST MARCH 1998**

FINANCIAL REVIEW (CONT'D)

The Designated Fund, totalling £21,208 (1997 £24,208) is in respect of donations previously received which were spent on fixtures and fittings at the Hanover Street Schemes.

The proportion of the balance in the Designated Fund is then transferred to the General Fund in line with the charge to depreciation for those assets.

FIXED ASSETS

Details of changes in fixed assets are shown in note 10 to the accounts.

All assets are held to achieve the objects of the charity.

TRUSTEES

The Trustees who held office during the year were:-

C. Davies	
K.E. Dugate	
O. T. Burt	
J. Stanton	
G. Parsons	
G. Link	
P. Bevan	
R. Purewal	(Appointed March 1998)
F. Nicholas	(Appointed March 1998)
M. Law	(Appointed March 1998)
J. Anderson	(Appointed March 1998)
C. Jessop Rees	(Resigned December 1997)

All Trustees are also members of the company, their guarantees under the company's memorandum being limited to £1.

SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE COMMITTEE OF MANAGEMENT
FOR THE YEAR ENDED 31ST MARCH 1998

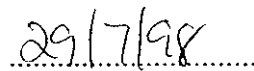
AUDITORS

In accordance with S385 of the Companies Act 1985, a resolution proposing the re-appointment of Bevan & Buckland as auditors will be proposed at the forthcoming Annual General Meeting.

The project is governed by its Articles of Association and its constitution registered under the Charities Act. The project is restricted to carrying out activities within its charitable objects.

By order of the Board


SECRETARY


DATE

AUDITORS' REPORT TO THE MEMBERS
OF
SWANSEA YOUNG SINGLE HOMELESS PROJECT
(A COMPANY LIMITED BY GUARANTEE)

We have audited the financial statements on pages 7 to 18 which have been prepared under the historical cost convention and accounting policies set out on pages 10 and 11.

RESPECTIVE RESPONSIBILITIES OF COMMITTEE OF MANAGEMENT AND AUDITORS

As described on page 2, the company's Trustees are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1998 and of its net incoming resources arising for the year then ended and have been properly prepared in accordance with the Charities Act 1993 and the Companies Act 1985.

RUSSELL HOUSE
31 RUSSELL STREET
SWANSEA

Bevan & Buckland
BEVAN & BUCKLAND
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS

DATE *27/8/98*

BEVAN & BUCKLAND

AUDITORS' REPORT TO THE MEMBERS

OF

SWANSEA YOUNG SINGLE HOMELESS PROJECT

94 HANOVER STREET

We hereby certify that the Income and Expenditure account of 94 Hanover Street is a true extract of the audited accounts of Swansea Young Single Homeless Project for the year ended 31st March 1998 and confirm that they represent a true record of the financial position with regard to these hostels for the period concerned as incorporated into the audited accounts of Swansea Young Single Homeless Project.

Bevan & Buckland

BEVAN & BUCKLAND
CHARTERED ACCOUNTANTS
RUSSELL HOUSE
31 RUSSELL STREET
SWANSEA
SA1 4HR

DATE *27/8/98*

BEVAN & BUCKLAND

AUDITORS' REPORT TO THE MEMBERS OF SWANSEA YOUNG SINGLE HOMELESS PROJECT DISPERSED UNITS

We hereby certify that the Income and Expenditure account of Dispersed Units is a true extract of the audited accounts of Swansea Young Single Homeless Project for the year ended 31st March 1998 and confirm that they represent a true record of the financial position with regard to these hostels for the period concerned as incorporated into the audited accounts of Swansea Young Single Homeless Project.

Bevan & Buckland

BEVAN & BUCKLAND
CHARTERED ACCOUNTANTS
RUSSELL HOUSE
31 RUSSELL STREET
SWANSEA
SA1 4HR

DATE27/8/98.....

BEVAN & BUCKLAND

AUDITORS' REPORT TO THE MEMBERS OF SWANSEA YOUNG SINGLE HOMELESS PROJECT 94 HANOVER STREET OFFICE

We hereby certify that the Income and Expenditure account of 94 Hanover Street Office is a true extract of the audited accounts of Swansea Young Single Homeless Project for the year ended 31st March 1998 and confirm that they represent a true record of the financial position with regard to these hostels for the period concerned as incorporated into the audited accounts of Swansea Young Single Homeless Project.

Bevan & Buckland

BEVAN & BUCKLAND
CHARTERED ACCOUNTANTS
RUSSELL HOUSE
31 RUSSELL STREET
SWANSEA
SA1 4HR

DATE 27/8/98

BEVAN & BUCKLAND

AUDITORS' REPORT TO THE MEMBERS OF SWANSEA YOUNG SINGLE HOMELESS PROJECT FLOATING SUPPORT

We hereby certify that the Income and Expenditure account of Floating Support is a true extract of the audited accounts of Swansea Young Single Homeless Project for the year ended 31st March 1998 and confirm that they represent a true record of the financial position with regard to these hostels for the period concerned as incorporated into the audited accounts of Swansea Young Single Homeless Project.

Bevan & Buckland

BEVAN & BUCKLAND
CHARTERED ACCOUNTANTS
RUSSELL HOUSE
31 RUSSELL STREET
SWANSEA
SA1 4HR

DATE 27/8/98

BEVAN & BUCKLAND

AUDITORS' REPORT TO THE MEMBERS OF SWANSEA YOUNG SINGLE HOMELESS PROJECT 12 CARLTON TERRACE

We hereby certify that the Income and Expenditure account of 12 Carlton Terrace is a true extract of the audited accounts of Swansea Young Single Homeless Project for the year ended 31st March 1998 and confirm that they represent a true record of the financial position with regard to these hostels for the period concerned as incorporated into the audited accounts of Swansea Young Single Homeless Project.

Bevan & Buckland

BEVAN & BUCKLAND
CHARTERED ACCOUNTANTS
RUSSELL HOUSE
31 RUSSELL STREET
SWANSEA
SA1 4HR

DATE27/7/98.....

SWANSEA YOUNG SINGLE HOMELESS PROJECT
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1998

	NOTE	1998 £	1997 £
TURNOVER	2	127,686	120,702
Operating Costs	2	(109,732)	(112,436)
OPERATING SURPLUS		17,954	8,266
Interest receivable and other income	7	877	288
Release of deferred income	17	<u>3,060</u>	<u>3,060</u>
SURPLUS FOR THE YEAR		<u><u>15,771</u></u>	<u><u>5,494</u></u>

None of the company's activities was acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1998 or 1997 other than the surplus for the year.

A Statement of Financial Activities is shown on page 8 to the financial statements.

SWANSEA YOUNG SINGLE HOMELESS PROJECT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 1998

	NOTE	RESTRICTED DESIGNATED FUNDS	UNRESTRICTED GENERAL FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 1998	TOTAL FUNDS 1997
RESOURCES ARISING						
Rents Receivable		-	-	36,406	36,406	38,158
Supported Housing Revenue Grants						
- Housing for Wales		-	-	66,388	66,388	69,043
Local Authority and Other Agencies		-	-	12,778	12,778	12,643
Donations and Covenants		-	1,250	9,811	11,061	389
Interest on Deposit		-	877	-	877	288
Misc. Income		-	1,053	-	1,053	469
Furniture Allowance		-	-	-	-	-
TOTAL RESOURCES ARISING	2	-	3,180	125,383	128,563	120,990
RESOURCES EXPENDED						
Direct Charitable Expenditure:						
Housing Services		-	-	93,332	93,332	94,595
Other Expenditure:-						
Management and Administration of the Charity		-	-	22,520	22,520	23,961
TOTAL RESOURCES EXPENDED	4	-	-	115,852	115,852	118,556
Transfer between reserves	13	(3,000)	-	3,000	-	-
Net Movement of Funds		(3,000)	3,180	12,531	12,711	2,434
Opening Funds	13	24,208	5,637	17,366	47,211	44,777
Closing Funds	13	21,208	8,817	29,897	59,922	47,211

SWANSEA YOUNG SINGLE HOMELESS PROJECT

BALANCE SHEET

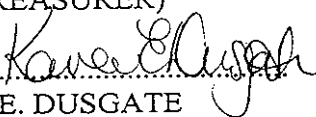
AS AT 31ST MARCH 1998

	NOTE	1998	1997
		£	£
FIXED ASSETS			
Property Costs	9	19,500	22,500
Furniture and Fittings	9	<u>2,101</u>	<u>4,082</u>
		21,601	26,582
CURRENT ASSETS			
Debtors	11	3,053	8,682
Cash at Bank		37,177	16,570
Cash Account		<u>28</u>	<u>13</u>
		40,258	25,265
CURRENT LIABILITIES			
Creditors - amounts falling due within one year	12	<u>1,937</u>	<u>4,636</u>
NET CURRENT ASSETS		<u>38,321</u>	<u>20,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>59,922</u>	<u>47,211</u>
CAPITAL AND RESERVES	13		
General Funds		8,817	5,637
Designated Restricted Funds		21,208	24,208
Restricted Funds		<u>29,897</u>	<u>17,366</u>
		<u>59,922</u>	<u>47,211</u>

Approved by the Board on the 29/7/98



O. T. BURT
(TREASURER)



K. E. DUGATE
(SECRETARY)

SWANSEA YOUNG SINGLE HOMELESS PROJECT**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 1998****1. PRINCIPAL ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies have been set out below.

Basis of Accounting

The financial statements are prepared on the historical cost basis of accounting.

Turnover

Turnover represents rental income receivable, grants from central and local government, together with donations from private organisations.

Fixed Assets

Tangible Fixed assets are stated at cost, less aggregate depreciation. Property costs relate to works carried out on 94 Hanover Street in relation to the Project's offices and training area which did not qualify for Housing Association Grant. The Project does not have a formal lease on the property which is owned by Swansea Housing Association for whom it acts as managing agent. It is intended that the Project will remain in these premises for the foreseeable future and therefore the Trustees feel it prudent to write these costs off over a ten year period.

Depreciation

Depreciation is charged on a straight line basis over the expected economic useful lives of the assets at the following annual rates:-

PROPERTY COSTS	10.00%
FURNITURE AND EQUIPMENT	33.33%

GRANTS RECEIVABLE - SOFA

Grants for immediate expenditure are accounted for when they become receivable. Grants received for specific purposes are treated as restricted funds. Grants restricted to future accounting periods are deferred and recognised in these periods.

ALLOCATION OF COSTS

Costs are allocated between direct charitable and other expenditure according to the nature of the cost. Where items include more than one category they are apportioned between the categories according to the nature of the cost.

SWANSEA YOUNG SINGLE HOMELESS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1998

VOLUNTARY INCOME

Voluntary income is received by way of donations and grants and is included in full in the income and expenditure account when received.

CAPITAL GRANTS - INCOME AND EXPENDITURE ACCOUNT

Capital Grant, furniture allowance received by the Project from the government has been shown as a deduction from tangible fixed assets on the face of the balance sheet and is written off to revenue over the useful life of the assets to which it relates.

2. NET INCOMING/(OUTGOING) RESOURCES

	INCOMING RESOURCES £	RESOURCES EXPENDED £	NET INCOMING/ (OUTGOING) OPERATING RESOURCES £	INTEREST RECEIVABLE £	1998 NET INCOMING/ (OUTGOING) RESOURCES £	1997 NET INCOMING (OUTGOING) RESOURCES £
Income and Expenditure from lettings						
Hanover Street Office	-	25,580	(25,580)	877	(24,703)	(20,865)
Dispersed Units	51,532	38,960	12,572	-	12,572	11,415
Hanover Street	47,044	40,370	6,674	-	6,674	(763)
Floating Support	16,996	10,942	6,054	-	6,054	14,849
Hanover Street - reversal of deferred income	-	-	-	-	-	(3,060)
	115,572	(115,852)	(280)	877	597	1,576
Other Income and Expenditure						
Miscellaneous	1,053	-	1,053	-	1,053	469
Donations and Covenants	11,061	-	11,061	-	11,061	389
Totals	127,686	(115,852)	11,834	877	12,711	2,434

SWANSEA YOUNG SINGLE HOMELESS PROJECT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1998
2. NET INCOME/(OUTGOING) RESOURCES

	1998	1997
Turnover from Lettings	£	£
Rents and Service Charges	38,288	39,329
Rent Losses from Bad Debts and Voids	(1,882)	(1,171)
	36,406	38,158
Grants from Local Authorities and Other Agencies	12,778	12,643
Supported Housing Revenue Grants - Housing for Wales	66,388	69,043
	<u>115,572</u>	<u>119,844</u>

3. INCOME AND NET INCOMING/(OUTGOING) RESOURCES

The income and net incoming/(outgoing) resources on ordinary activities is attributable to the principal activity of the charity.

Net incoming/(outgoing) resources on ordinary activities before taxation is after charging:-

	1998	1997
	£	£
Depreciation	6,543	8,244
Staff Costs (Note 5)	67,703	66,425
Auditors' Remuneration - Audit	900	850
- Non-Audit	1,625	913

4. ANALYSIS OF TOTAL RESOURCES EXPENDED

	STAFF COSTS	OTHER	DEPRECIATION	TOTAL 1998	TOTAL 1997
	£	£	£	£	£
DIRECT CHARITABLE EXPENDITURE					
Housing Services	60,960	25,828	6,544	93,332	94,595
OTHER EXPENDITURE					
Management and Administration of Charity	6,743	15,777	-	22,520	23,961
	<u>67,703</u>	<u>41,605</u>	<u>6,544</u>	<u>115,852</u>	<u>118,556</u>

SWANSEA YOUNG SINGLE HOMELESS PROJECT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1998
5. TRUSTEES' EMOLUMENTS

The remuneration paid to the trustees of the Project (The Board of Trustees) was:-

	1998 £	1997 £
Emoluments (including pension contributions and benefits in kind)	NIL	NIL
	—	—
Total Expenditure reimbursed to the trustees not chargeable to income tax	NIL	NIL
	==	==

EMPLOYEE INFORMATION

The average weekly number of persons employed during the year was:-

	1998	1997
Office Staff	1	1
Support Staff	3	3
	4	4
	=	=

Staff costs (for the above persons) excluding costs for accountancy personnel

	1998 £	1997 £
Wages and Salaries	61,601	60,578
Social Security Costs	<u>6,102</u>	<u>5,847</u>
	67,703	66,425
	==	==

No employee was paid more than £40,000.

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	1998 £	1997 £
Interest receivable on bank deposit accounts	<u>877</u>	<u>288</u>

SWANSEA YOUNG SINGLE HOMELESS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1998

7. TAXATION

The company is a registered charity and as such is exempt from corporation tax.

**8.. CHANGES IN RESOURCES AVAILABLE
FOR CHARITABLE USE**

	DESIGNATED FUNDS £	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL FUNDS £
Net movement of funds for the year	(3,000)	3,180	12,531	12,711
Net decrease in tangible fixed assets:-				
for direct charitable purposes	3,000	-	1,981	4,981
for other purposes	-	-	-	-
NET MOVEMENT IN FUNDS AVAILABLE FOR FUTURE ACTIVITIES	-	3,180	14,512	17,692

9. TANGIBLE FIXED ASSETS

	Furniture and Fittings £
COST	
At beginning of year	39,693
Additions	1,562
Disposals	(1,000)
At end of year	<u>40,255</u>
DEPRECIATION	
At beginning of year	35,611
Charge for the year	3,543
Released on Disposal	(1,000)
At end of year	<u>38,154</u>
NET BOOK VALUE	
At beginning of year	<u>4,082</u>
At end of year	<u>2,101</u>

SWANSEA YOUNG SINGLE HOMELESS PROJECT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1998
9. TANGIBLE FIXED ASSETS (cont/d)

	Housing Property £
COST	
At beginning of year	30,000
Additions	<u>-</u>
At end of year	<u>30,000</u>
DEPRECIATION	
At beginning of year	4,500
Charge for the year	<u>3,000</u>
At end of year	<u>7,500</u>
NET BOOK VALUE	
At beginning of year	<u>25,500</u>
At end of year	<u>22,500</u>

All of the fixed assets are held for direct charitable purposes.

**10. CHANGES IN RESOURCES AVAILABLE
FOR CHARITABLE USE**

	RESTRICTED DESIGNATED FUNDS £	UNRESTRICTED GENERAL FUNDS £	RESTRICTED FUNDS £	TOTAL FUNDS £
Fund Balances at 31st March 1998 are represented by:-				
Tangible Fixed Assets	21,208	-	393	21,601
Current Assets	-	8,817	31,441	40,258
Current Liabilities	-	-	(1,937)	(1,937)
	<u>21,208</u>	<u>8,817</u>	<u>29,897</u>	<u>59,922</u>

SWANSEA YOUNG SINGLE HOMELESS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1998

11. DEBTORS	1998 £	1997 £
Amounts falling due within one year:		
Rental Debtors	2,750	6,252
Prepayments and Accrual Income	303	295
Other Debtors	<u>-</u>	<u>2,135</u>
	<u>3,053</u>	<u>8,682</u>
12. CREDITORS: amounts falling due within one year	1998 £	1997 £
Trade Creditors	1,175	1,242
PAYE and Social Security payable	286	1,340
Other Creditors	<u>476</u>	<u>2,054</u>
	<u>1,937</u>	<u>4,636</u>
13. FUNDS	1998 £	1997 £
a. Trustees' Funds		
At beginning of the year	47,211	44,777
Surplus/(Deficit) for the year	<u>12,711</u>	<u>2,434</u>
At end of the year	<u>59,922</u>	<u>47,211</u>
b. Restricted Funds	1998 £	1997
At beginning of year	17,366	11,829
Surplus for the year	<u>12,531</u>	<u>5,537</u>
At end of year	<u>29,897</u>	<u>17,366</u>

The restricted funds represents those balances on the supported housing schemes which are restricted to future use within those schemes.

SWANSEA YOUNG SINGLE HOMELESS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1998

13. FUNDS (cont/d)

	1998 £	1997 £
b. Designated Restricted Fund		
At beginning of the year	24,208	28,169
Transfer from Restricted Fund	-	-
Transfer to Restricted Fund	(3,000)	(3,968)
	<u>21,208</u>	<u>24,208</u>

The designated restricted fund represents donations set aside to finance the works cost relating to the Projects offices and training area at 94 Hanover Street, together with the cost of furniture and fittings over and above the furniture allowance received. The designated reserve is being written back to the general reserve at a rate equivalent to the depreciation charged on the fixed assets to which it relates.

14. CHARITABLE DONATIONS

	1998 £	1997 £
Sundry Donations	<u>11,061</u>	<u>389</u>

15. GRANT INCOME

	1998 £	1997 £
Supported Housing Revenue Grants		
- Housing for Wales	66,388	69,043
Local Authority and Other Agencies	<u>12,778</u>	<u>12,643</u>
	<u>79,166</u>	<u>81,686</u>

SWANSEA YOUNG SINGLE HOMELESS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1998

16.	FURNITURE ALLOWANCE - SUMMARY INCOME AND EXPENDITURE ACCOUNT	1998 £	1997 £
	At beginning of year	9,180	9,180
	Received in year	—	—
	At end of year	<u>9,180</u>	<u>9,180</u>
	Release of Grant		
	At beginning of year	6,117	3,057
	Written off in year	<u>3,060</u>	<u>3,060</u>
	At end of year	<u>9,177</u>	<u>6,117</u>
	Written Down Balance		
	At beginning of year	<u>3,063</u>	<u>6,123</u>
	At end of year	<u>3</u>	<u>3,063</u>

BEVAN & BUCKLAND**SWANSEA YOUNG SINGLE HOMELESS PROJECT****DETAILED INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31ST MARCH 1998**

	1998		1997	
	£	£	£	£
INCOME				
Rent receivable		38,288		39,329
Less: Losses arising from bad debts and voids.		(1,882)		(1,171)
		36,406		38,158
Supported Housing Revenue Grants				
- Housing for Wales		66,388		69,043
Local Authority and Other Agencies		12,778		12,643
Donations and Covenants		11,061		389
Interest on Deposit		877		288
Miscellaneous		<u>1,053</u>		<u>469</u>
TOTAL INCOME		128,563		120,990
EXPENDITURE				
Services				
Service Costs	20,291		22,066	
Maintenance day to day	6,739		7,350	
Maintenance Cyclical	1,261		1,567	
Maintenance Int Decorations	804		77	
Staff Costs	<u>20,311</u>		<u>19,927</u>	
	49,406		50,987	
Management				
Management Costs	15,994		18,011	
Staff Costs	<u>47,392</u>		<u>46,498</u>	
	63,386		64,509	
TOTAL EXPENDITURE		(112,792)		(115,496)
SURPLUS/(DEFICIT) FOR THE YEAR PER INCOME AND EXPENDITURE ACCOUNT		15,771		5,494
Adjustments made to the S.O.F.A.				
Write back of release of deferred income		(3,060)		(3,060)
NET INCOMING/(OUTGOING) RESOURCES		<u>12,711</u>		<u>2,434</u>

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BEVAN & BUCKLAND

SWANSEA YOUNG SINGLE HOMELESS PROJECT DETAILED BREAKDOWN OF MANAGEMENT EXPENSES FOR THE YEAR ENDED 31ST MARCH 1998

1997	Management and Administration	Total	Services	Management	Maintenance	1998 Cyclical Maint'ce	Internal Maint'ce
		£	£	£	£	£	£
66,425	Staff Costs	67,703	20,311	47,392	-	-	-
1,239	Cleaning	1,036	1,036	-	-	-	-
745	Light and Heat	688	688	-	-	-	-
4,504	Repairs and Renewals	3,295	3,295	-	-	-	-
3,451	Maintenance Day to Day	3,018	-	-	3,018	-	-
77	Maintenance Int Decs	804	-	-	-	-	804
1,567	Maintenance Cyclical	1,261	-	-	-	1,261	-
5,184	Depreciation	3,484	3,484	-	-	-	-
504	General and Water Rates	-	-	-	-	-	-
1,959	Printing, Stationery Posting and Adverts	1,470	-	1,470	-	-	-
1,895	Telephone	2,348	-	2,348	-	-	-
1,275	Travelling	1,115	-	1,115	-	-	-
863	Conferences, Courses and Training	68	-	68	-	-	-
1,763	Audit Fee	2,525	588	1,688	-	-	-
1,474	Insurance	1,598	-	1,598	-	-	-
1,443	Sundry Expenses	761	761	-	-	-	-
5,847	Central Management Charge	5,183	-	5,183	-	-	-
5,689	Rent	5,431	5,431	-	-	-	-
644	Subscription and Affiliation Fees	592	-	592	-	-	-
-	Bank Charges	-	-	-	-	-	-
1,649	Legal Fees	1,277	-	1,277	-	-	-
720	Bad Debt Provision	760	760	-	-	-	-
1,230	Advertising	655	-	655	-	-	-
1,450	Security	3,795	3,795	-	-	-	-
3,899	Major Repairs	3,721	-	-	3,721	-	-
-	Health and Safety	204	204	-	-	-	-
115,496		112,792	40,602	63,386	6,739	1,261	804

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BEVAN & BUCKLAND

SWANSEA YOUNG SINGLE HOMELESS PROJECT DETAILED BREAKDOWN OF MANAGEMENT EXPENSES - 94 HANOVER STREET FOR THE YEAR ENDED 31ST MARCH 1998

1997	Management and Administration	Total	Services	Management	Maintenance	1998 Cyclical Maint'ce	Internal Maint'ce
		£	£	£	£	£	£
26,570	Staff Costs	27,093	8,128	18,965	-	-	-
372	Cleaning	314	314	-	-	-	-
1,581	Repairs and Renewals	469	469	-	-	-	-
1,543	Maintenance Day to Day	855	-	-	855	-	-
702	Maintenance Cyclical	388	-	-	-	388	-
961	Depreciation	213	213	-	-	-	-
180	Telephone	235	-	235	-	-	-
62	Conferences, Courses and Training	-	-	-	-	-	-
705	Audit Fee	1,010	336	674	-	-	-
131	Insurance	120	-	120	-	-	-
115	Sundry Expenses	162	162	-	-	-	-
1,450	Central Management Charge	1,062	-	1,062	-	-	-
4,469	Rent	3,315	3,315	-	-	-	-
4	Bad Debt	-	-	-	-	-	-
1,581	Legal Fees	-	-	-	-	-	-
335	Security	3,007	3,007	-	-	-	-
1,376	Major Repairs	1,458	-	-	1,458	-	-
-	Internal Dec	543	-	-	-	-	543
-	Health and Safety	126	126	-	-	-	-
<u>42,137</u>		<u>40,370</u>	<u>16,070</u>	<u>21,056</u>	<u>2,313</u>	<u>388</u>	<u>543</u>

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BEVAN & BUCKLAND

SWANSEA YOUNG SINGLE HOMELESS PROJECT

DETAILED INCOME AND EXPENDITURE ACCOUNT - 94 HANOVER STREET OFFICE

FOR THE YEAR ENDED 31ST MARCH 1998

	1998		1997	
	£	£	£	£
INCOME				
Rent receivable		-		-
Less: Losses arising from bad debts and voids.		<u>-</u>		<u>-</u>
		-		-
Supported Housing Revenue Grants				
- Housing for Wales		-		-
Local Authority and Other Agencies		-		2,608
Donations and Covenants		11,061		-
Interest on Deposit		877		288
Miscellaneous		<u>1,053</u>		<u>-</u>
TOTAL INCOME		12,991		2,896
EXPENDITURE				
Services				
Service Costs	6,436		8,233	
Maintenance day to day	392		-	
Maintenance Cyclical	97		-	
Maintenance Int Decorations	214		-	
Staff Costs	<u>2,023</u>		<u>1,993</u>	
	9,162		10,226	
	<u>9,162</u>		<u>10,226</u>	
Management				
Management Costs	8,638		8,885	
Staff Costs	<u>4,720</u>		<u>4,650</u>	
	13,358		13,535	
	<u>13,358</u>		<u>13,535</u>	
TOTAL EXPENDITURE		<u>22,520</u>		<u>23,761</u>
DEFICIT FOR THE YEAR PER INCOME AND EXPENDITURE ACCOUNT		(9,529)		(20,865)
Adjustments made to the S.O.F.A.				
Write back of release of deferred income		(<u>3,060</u>)		(<u>3,060</u>)
NET (OUTGOING)/INCOMING RESOURCES		<u>(12,589)</u>		<u>(23,925)</u>

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BEVAN & BUCKLAND

SWANSEA YOUNG SINGLE HOMELESS PROJECT DETAILED BREAKDOWN OF MANAGEMENT EXPENSES - 94 HANOVER STREET OFFICE FOR THE YEAR ENDED 31ST MARCH 1998

1997	Management and Administration	Total	Services	Management	Maintenance	1998 Cyclical Maint'ce	Internal Maint'ce
		£	£	£	£	£	£
6,643	Staff Costs	6,743	2,023	4,720	-	-	-
543	Cleaning	573	573	-	-	-	-
745	Light and Heat	653	653	-	-	-	-
1,934	Repairs and Renewals	319	319	-	-	-	-
-	Maintenance Day to Day	392	-	-	392	-	-
-	Maintenance Int Decs	214	-	-	-	-	214
-	Maintenance Cyclical	97	-	-	-	97	-
3,000	Depreciation	3,000	3,000	-	-	-	-
504	General and Water Rates	-	-	-	-	-	-
1,959	Printing, Stationery Posting and Adverts	1,470	-	1,470	-	-	-
1,715	Telephone	2,113	-	2,113	-	-	-
1,275	Travelling	1,056	-	1,056	-	-	-
801	Conferences, Courses and Training	68	-	68	-	-	-
176	Audit Fee	253	84	169	-	-	-
1,076	Insurance	1,238	-	1,238	-	-	-
879	Sundry Expenses	393	393	-	-	-	-
-	Rent	1,021	1,021	-	-	-	-
644	Subscription and Affiliation Fees	592	-	592	-	-	-
1,230	Advertising	655	-	655	-	-	-
68	Legal Fees	1,277	-	1,277	-	-	-
504	Security	393	393	-	-	-	-
65	Bad Debts	-	-	-	-	-	-
<u>23,761</u>		<u>22,520</u>	<u>8,459</u>	<u>13,358</u>	<u>392</u>	<u>97</u>	<u>214</u>

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BEVAN & BUCKLAND

SWANSEA YOUNG SINGLE HOMELESS PROJECT

DETAILED INCOME AND EXPENDITURE ACCOUNT - HANOVER STREET

FOR THE YEAR ENDED 31ST MARCH 1998

	1998		1997	
	£	£	£	£
INCOME				
Rent receivable		14,298		14,324
Less: Losses arising from bad debts and voids.		(612)		(884)
		13,686		13,440
Supported Housing Revenue Grants				
- Housing for Wales		20,580		17,899
Local Authority and Other Agencies		12,778		10,035
Donations and Covenants		-		-
Interest on Deposit		-		-
Miscellaneous		-		-
TOTAL INCOME		47,044		41,374
EXPENDITURE				
Services				
Service Costs	7,942		8,072	
Maintenance day to day	2,313		2,919	
Maintenance Cyclical	388		702	
Maintenance Int Decorations	543		-	
Staff Costs	<u>8,128</u>		<u>7,971</u>	
	19,314		19,664	
Management				
Management Costs	2,091		3,874	
Staff Costs	<u>18,965</u>		<u>18,599</u>	
	21,056		22,473	
TOTAL EXPENDITURE		<u>40,370</u>		<u>42,137</u>
SURPLUS/(DEFICIT) FOR THE YEAR		6,674		(763)
Surplus at beginning of year		<u>5,120</u>		<u>5,883</u>
SURPLUS AT END OF YEAR		<u>11,794</u>		<u>5,120</u>

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BEVAN & BUCKLAND

SWANSEA YOUNG SINGLE HOMELESS PROJECT

DETAILED INCOME AND EXPENDITURE ACCOUNT - DISPERSED UNITS

FOR THE YEAR ENDED 31ST MARCH 1998

	1998	1997
	£	£
INCOME		
Rent receivable	23,990	25,005
Less: Losses arising from bad debts and voids.	(1,270)	(287)
	22,720	24,718
Supported Housing Revenue Grants		
- Housing for Wales	28,812	25,124
Local Authority and Other Agencies	-	-
TOTAL INCOME	51,532	49,842
EXPENDITURE		
Services		
Service Costs	5,707	5,068
Maintenance day to day	3,973	4,431
Maintenance Cyclical	776	865
Maintenance Int Decorations	47	77
Staff Costs	<u>7,620</u>	<u>7,472</u>
	<u>18,123</u>	<u>17,913</u>
Management		
Management Costs	3,057	3,077
Staff Costs	<u>17,780</u>	<u>17,437</u>
	<u>20,837</u>	<u>20,514</u>
TOTAL EXPENDITURE	<u>38,960</u>	<u>38,427</u>
SURPLUS FOR THE YEAR	12,572	11,415
Surplus at beginning of year	<u>37,808</u>	<u>26,393</u>
SURPLUS AT END OF YEAR	<u>50,380</u>	<u>37,808</u>

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BEVAN & BUCKLAND

SWANSEA YOUNG SINGLE HOMELESS PROJECT DETAILED BREAKDOWN OF MANAGEMENT EXPENSES - DISPERSED UNITS FOR THE YEAR ENDED 31ST MARCH 1998

1997	Management and Administration	Total	Services	Management	Maintenance	1998 Cyclical Maint'ce	Internal Maint'ce
		£	£	£	£	£	£
24,909	Staff Costs	25,400	7,620	17,780	-	-	-
324	Cleaning	149	149	-	-	-	-
989	Repairs and Renewals	2,507	2,507	-	-	-	-
1,908	Maintenance Day to Day	1,710	-	-	1,710	-	-
77	Maintenance Int Decs	47	-	-	-	-	47
865	Maintenance Cyclical	776	-	-	-	776	-
917	Depreciation	203	203	-	-	-	-
662	Audit Fee	947	313	634	-	-	-
267	Insurance	240	-	240	-	-	-
449	Sundry Expenses	172	172	-	-	-	-
2,369	Central Management Charge	2,124	-	2,124	-	-	-
1,220	Rent	1,095	1,095	-	-	-	-
297	Security	395	395	-	-	-	-
651	Bad Debt Provision	760	760	-	-	-	-
2,523	Major Repair Provision	2,263	-	-	2,263	-	-
-	Health and Safety	78	78	-	-	-	-
-	Vehicle Hire	59	-	59	-	-	-
-	Heat and Light	35	35	-	-	-	-
<u>38,427</u>		<u>38,960</u>	<u>13,327</u>	<u>20,837</u>	<u>3,973</u>	<u>776</u>	<u>47</u>

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BEVAN & BUCKLAND

SWANSEA YOUNG SINGLE HOMELESS PROJECT

DETAILED INCOME AND EXPENDITURE ACCOUNT - FLOATING SUPPORT

FOR THE YEAR ENDED 31ST MARCH 1998

	1998	1997
	£	£
INCOME		
Rent receivable	-	-
Less: Losses arising from bad debts and voids.	-	-
	-	-
Supported Housing Revenue Grants		
- Housing for Wales	16,996	22,020
Supported Housing Revenue Grants		
- SPPA	-	4,000
Donations and Covenants	-	-
Interest on Deposits	-	-
Miscellaneous	-	-
TOTAL INCOME	16,996	26,020
EXPENDITURE		
Services		
Service Costs	206	693
Maintenance day to day	61	-
Maintenance Cyclical	-	-
Maintenance Int Decorations	-	-
Staff Costs	<u>2,540</u>	<u>2,491</u>
	<u>2,807</u>	<u>3,184</u>
Management		
Management Costs	2,208	5,812
Staff Costs	<u>5,927</u>	<u>2,175</u>
	<u>8,135</u>	<u>7,987</u>
TOTAL EXPENDITURE	<u>10,942</u>	<u>11,171</u>
SURPLUS FOR THE YEAR	6,054	14,849
Surplus at beginning of year	<u>14,849</u>	-
SURPLUS AT END OF YEAR	<u>20,903</u>	<u>14,849</u>

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BEVAN & BUCKLAND

SWANSEA YOUNG SINGLE HOMELESS PROJECT DETAILED BREAKDOWN OF MANAGEMENT EXPENSES - FLOATING SUPPORT FOR THE YEAR ENDED 31ST MARCH 1998

1997	Management and Administration	Total	Services	Management	Maintenance	1998 Cyclical Maint'ce	Internal Maint'ce
		£	£	£	£	£	£
8,303	Staff Costs	8,467	2,540	5,927	-	-	-
306	Depreciation	68	68	-	-	-	-
220	Audit Fee	315	104	211	-	-	-
2,028	Central Management Charge	1,997	-	1,997	-	-	-
314	Security	-	-	-	-	-	-
-	Maintenance Charge	61	-	-	61	-	-
-	Sundry	34	34	-	-	-	-
<u>11,171</u>		<u>10,942</u>	<u>2,746</u>	<u>8,135</u>	<u>61</u>	<u>-</u>	<u>-</u>

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