

CHARITY NO. 1002990

REGISTERED CHARITY NO. 2538278

SWANSEA YOUNG SINGLE HOMELESS PROJECT

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

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COMPANIES HOUSE

**Bevan & Buckland
Chartered Accountants
S W A N S E A**

CONTENTS

	PAGE
Trustees' Report including Officers and Professional Advisers Statement of Trustees' Responsibilities	1 - 10
Auditors Report	11 - 12
Statement of Financial Activities	13
Balance Sheet	14
Notes to Financial Statements	15 - 22
Income and Expenditure Account	23

**REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2008**

The Management Committee presents its Report and Financial Statements for the year ended 31 March 2008

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NAME:	Swansea Young Single Homeless Project	
CHARITY NO.:	1002990	
COMPANY REGISTRATION NO	2538278	
REGISTERED OFFICES:	94 Hanover Street Swansea SA1 6BQ	
OPERATIONAL ADDRESSES	6A Walter Road Swansea SA1 5NF	
	94 Hanover Street Swansea SA1 6BQ	
	61 - 62 Mansel Street Swansea SA1 5TN	
MANAGEMENT COMMITTEE:	Dr J Morris Mr P Wales Mr O Burt Ms J Hebden Dr S Hutson Mr A Jones Ms S J Pritchard	Chair Treasurer
SECRETARY:	Mr O Burt	
SENIOR MANAGMENT TEAM:	Ms E Slade Ms S Hopkins Mrs J Thomas Mr A Williams Mr M Mainwaring	Director Operations Manager Office Manager Finance Manager Operational Manager (resigned January 2008)

TRUSTEES AND PROFESSIONAL ADVISORS

AUDITORS:

Bevan and Buckland
Russell House
Russell Street
Swansea
SA1 4HR

BANKERS:

Barclays Bank Plc
70 The Kingsway
Swansea
SA1 5JB

Charity Aid Foundation
West Malling

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2008****STRUCTURE, GOVERNANCE AND MANAGEMENT****GOVERNING DOCUMENT**

The organisation is a charitable company limited by guarantee, incorporated on 10th September 1990, as amended on 4 October 2005 and registered as a charity on 22 May 1991. The company was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

RECRUITMENT AND APPOINTMENT OF MANAGEMENT COMMITTEE

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

Due to the nature of the charity's work with young people the Management Committee seeks to ensure that the needs of young people are appropriately reflected through the diversity of the trustee body. Ex service users are encouraged to become volunteers and or members of the Management Committee when they no longer require support. In an effort to maintain a broad skill mix, members of the Management Committee are requested to provide a list of their skills and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Management Committee.

TRUSTEE HANDBOOK AND TRAINING

New trustees are invited to meet with the Director to gain an understanding of the work the charity undertakes. The meeting covers

- The obligations of Management Committee members
- The Trustees Handbook (which includes information on the Memorandum and articles)
- The organisation's financial position
- The organisation's business plan

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2008**

All Management Committee members receive Charity Commission News and The Essential

Management Committee members are invited to attend training events and seminars organised internally or externally, as appropriate

A ½ day training session for new trustees has been developed

RISK MANAGEMENT

Where appropriate, systems or procedures have been established to mitigate the risk the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, young people and visitors to the project. The organisation carries out Criminal Record Bureau checks on all staff.

ORGANISATIONAL STRUCTURE

Swansea Young Single Homeless Project's Management Committee is made up of 7 people and meets 5 times a year. During the year the Management Committee merged the Finance Sub-Committee and Personnel Sub-Committee. A Governance working party was set up to review the organisation's governance and to ensure that principles of good governance were adhered to.

Delegated responsibility for the day to day provision of services is given to the Director along with her management team. The Director is responsible to ensure that the organisation delivers the services specified and that quality is maintained. The Operational Managers have responsibility for the day to day operational management of each section, individual supervision of the staff teams and also ensuring that the teams continue to develop their skills and working practices in line with good practice.

A 2 day induction for relief staff has been developed and is used during the induction of relief staff.

The National Framework for Partnership is a new approach to planning which sets out arrangements for working together on the provision of services for children and young people. The Children and Young People's Partnership provides the strategic direction for the services and funding for children and young people. An Operational Manager sits on the Children and Young People's Forum and chairs the participation sub group.

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2008****STAKEHOLDERS**

Where it is complimentary to the charity's objects, the organisation is guided by both national and local policy. At a national level the National Homelessness Strategy and Supporting People Grant Specification places a duty on local authorities to set up a Homelessness Group and Supporting People Planning Team which in turn are instructed to produce a homelessness strategy and a supporting people strategy. The City and County of Swansea undertakes this through a partnership between the voluntary and statutory sector. The Director of Swansea Young Single Homeless Project sits on both groups. The Director sits on the board of Cymorth Cymru a membership organisation set up to promote and support the supported housing sector. During the year the Director was a member of the Welsh Assembly Government's external panel to develop a national strategy for Supporting People.

The National Framework for Partnership sets out arrangements for working together on the provision of services for children and young people. The Children and Young Peoples' Partnership provides strategic direction for the services and funding for children and young people. An Operational Manager sits on the Children and Young Peoples' Partnership Forum.

Representation within these and other local and national groups has proved invaluable to the charity in establishing improved links locally and identifying relevant policy developments and prospective funding. The charity ensures that the needs of its service users are identified and reflected in both local and national policy.

OBJECTIVES AND ACTIVITIES

The company's objects and principal activities are the

- Relief of young single homeless people who are in need
- Assistance to young people to obtain a settled way of life

The main objectives and activities for the year continued to focus on the provision of short and long term accommodation with support for homeless young people. The strategies employed by the charity to meet these objectives included

- Providing a range of good quality, affordable accommodation for homeless and vulnerable young people
- Providing support services to young people to gain and sustain a tenancy
- Providing a range of activities to encourage young people to engage in their communities
- Working in partnership with other agencies to secure the widest services available to address the needs of our service users

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2008****ACHEIVEMENTS AND PERFORMANCE**

The main areas of charitable activity are the provision of housing and support and the provision of a participation, education and activities project for those young people who may be disaffected and difficult to engage

OVERVIEW

During the financial year April 2007 – March 2008 331 referrals were made to SYSHP's projects SYSHP staff carried out needs assessments for 243 young people Of those 149 were accommodated in one of SYSHP's schemes During the year SYSHP housed and supported 276 young people

HOUSING AND SUPPORT

Drws Agored – provides emergency accommodation and support to 9 young people aged between 16 and 21 Referral to the scheme comes via the BAYS project and the Emergency Duty Social Work Team The project is staffed 24 hours a day and funding for the project is made up of rents, Supporting People Revenue Grant and a grant from the local authority 113 young people were referred to the project during the year and 59 young people were accommodated Of the 59 young people accommodated 55 were aged 16 or 17 and 4 were aged between 18 32 were young men and 27 were young women

Hanover Street – provides temporary supported accommodation to 4 young people aged between 16 and 21 Referral to the scheme comes via a range of agencies including SYSHP's in-house schemes The project is staffed during office hours and an on call service is offered to young people Funding for the project is made up of rents, Supporting People Revenue Grant and a grant from the local authority 11 young people were accommodated during the year 5 of those were young men and 6 were young women and 4 were aged 16 or 17

Dispersed – provides temporary supported accommodation to 8 young people aged between 16 and 21 Referral to the scheme comes via a range of agencies including SYSHP's in-house schemes The project is staffed during office hours and an on call service is provided for young people Funding for the project is made up of rents, Supporting People Revenue Grant and a grant from the local authority 17 young people were accommodated and supported during the period 9 of those were young men and 8 were young women

SA1 – the SA1 project came on line in May 2007 and is a new partnership with another housing association It consists of 3 units of shared accommodation A support worker visits the project every day and an on call service is provided for young people Funding for the project is made up of rents and Supporting People Revenue Grant 9 young people were accommodated during the period of which there were 3 young men and 6 young women 2 were aged 16, 4 were aged 17 and 4 were aged 18

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2008****HOUSING AND SUPPORT (Cont'd)**

Floating Support – there are 24 places for young people aged between 16 and 25 on this scheme. Accommodation is provided by Swansea Housing Association and SYSHP provides support to young people to enable them to maintain their tenancies. Referral to the scheme comes via a range of agencies including SYSHP's in-house schemes. The project is staffed during office hours and an on call service is provided for young people. Funding for the project is made up Supporting People Revenue Grant and a grant from the local authority. 15 young people came on to the scheme during the period.

Tenancy Support Generic – there are 30 places for young people aged between 16 and 25 on the scheme. Accommodation is provided by the City and County of Swansea and SYSHP provides support to young people as pre tenancy work or works with young people to enable them to maintain their tenancy. Referral to the scheme comes via the local authority. The project is staffed during office hours. Funding for the project is made up from Supporting People Revenue Grant. 30 young people came on to the scheme during the period.

Tenancy Support Intensive – there are 10 places for young people aged between 16 and 25 on the scheme. Accommodation is provided by the City and County of Swansea and SYSHP provides support to young people as pre tenancy work or works with young people to enable them to maintain their tenancy. Referral to the scheme comes via the local authority. The project is staffed during office hours. Funding for the project is made up from Supporting People Revenue Grant. 8 young people came on to the scheme during the period.

Complex Needs Project - The charity was successful in its tender to manage a scheme for young people with complex needs. A member of staff has been seconded to assist in the development of that scheme including the development of the building, appropriate operational policies and procedures, followed by the recruitment and training of staff. This post has been funded by Supporting People.

EDUCATION, PEER EDUCATION, PARTICIPATION AND ACTIVITIES

The aims of the project are

- To be heard
- To engage
- To learn
- To give back
- To share

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2008****EDUCATION, PEER EDUCATION, PARTICIPATION AND ACTIVITIES (Cont'd)**

Education – the education post is funded by BBC Children in Need for a period of 3 years and ends in March 2008. In partnership with Swansea Skills Service we have run a Basic Skills and Cookery course on a weekly basis during term time. In addition to this we have introduced a weekly life skills session. Over the year we have covered topics such as self esteem, confidence, alcohol and drugs awareness, first aid for friends, budgeting, know your rights and how clean is your flat? 47 young people attended life and social skills sessions, 18 have attended basic skills, 34 have attended cookery and 13 have attended first aid for friends.

Participation – the participation scheme is funded by a Cymorth grant from the City and County of Swansea. The scheme works to involve young people in the management of their individual schemes, the management of the organisation and participation within the local community. During the year 36 young people have been involved in the management of the project, 30 young people have been involved with external consultations, 5 have been involved in the recruitment of staff and 23 young people have been involved with the youth forum (including a hustings debate with local prospective Assembly Members).

Activities – activities are used as a means to engage the most disaffected young people in the project by giving them taster sessions in a variety of activities. 13 young people have attended street soccer, 20 participated and performed in the organisation's annual general meeting, 53 have attended the Big Day In and 95 have been involved in a range of diversionary activities in their own project.

FINANCIAL REVIEW

With limited resources and an uncertainty over future funding, it has been difficult to plan and develop services and the Management Committee made a decision to have year of consolidation. At the end of the financial year the organisation showed a surplus of £52,003 for the financial year, compared to a deficit of (£6,665) for the previous financial year.

PRINCIPLE FUNDING SOURCES

The principal funding source for the charity is Supporting People Revenue Grant and income from two service level agreements with the local authority. However dependence on this income would be unwise as there are further constraints made upon both the Supporting People Revenue Grant funding and the local authority budgets. The involvement with other agencies and partnership approach of working will be useful in widening possibilities of funding in the future.

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2008**

INVESTMENT POLICY

The charity currently does not have an investment policy but ensures that its monies are managed prudently and the minimum amount of cash is held in the charity's current account. The charity uses its higher rate deposit account to ensure maximum returns for its monies. The Management Committee reviewed the rates of interest received within its various deposit account and has approved the transfer of monies into a higher rate fixed term account as well as continuing to utilise its higher rate deposit account.

RESERVES POLICY

The Management Committee has examined the charity's requirements for reserves in light of the main risk of the organisation. It has established a policy whereby the unrestricted funds not committed should be 6 months of expenditure. Budgeted expenditure for 2007/ 2008 is £1,219,342 and therefore the target is £609,671 in the designated reserves fund. The Management Committee gave itself a target of 10 years to reach that goal, but have achieved the target.

FUTURE PLANS

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. IN addition to the day to day operational work the Management Committee will ensure that the following programme of work is completed:

Additional office space will be found.

The Governance Working Party will be reviewing the recruitment, induction and training of trustees within its work programme for 2008 – 2009. It will also review the financial procedures and risk management policies and report to board.

The Management Committee, staff and service users will review the organisation's mission statement, aims and objectives.

The Director will build on existing partnerships with supported housing providers to develop a bid for European funding.

The Director and Family Housing Association will review the partnership working of the SA1 project with a view to enter into a 3 year management agreement.

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2008****RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE**

Company law required the Management Committee to prepare the financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Management Committee should follow best practice and

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MEMBERS OF THE MANAGEMENT COMMITTEE

Members of the Management Committee, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 2.

AUDITORS

Bevan and Buckland were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with Statement of Recommended Practice Accounting and Reporting by Charities (issued March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Management Committee on

Signed on its behalf by

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned over the text 'Signed on its behalf by'.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SWANSEA YOUNG SINGLE HOMELESS PROJECT**

We have audited the financial statements of Swansea Young Single Homeless Project for the year ended 31 March 2008 on pages 13 to 21. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS/TRUSTEES AND AUDITORS

The company's Trustees, who are also Directors in Company Law, are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the financial statements in accordance with the relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Trustees is consistent with the financial statements. In addition we report if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Auditing Standards on Auditing (UK and Ireland) 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 significant estimates and judgements made by the Trustees 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 other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SWANSEA YOUNG SINGLE HOMELESS PROJECT**

OPINION

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs at 31 March 2007 and of its incoming resources and application of resources, for the year then ended, and
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Trustees is consistent with the financial statements

RUSSELL HOUSE
RUSSELL STREET
SWANSEA

DATE

26/8/08



BEVAN & BUCKLAND
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS

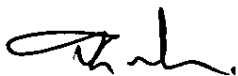
**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2008**

	NOTE	UNRESTRICTED Funds £	General Funds £	RESTRICTED FUNDS £	TOTAL FUNDS £	TOTAL FUNDS 2007 £
INCOMING RESOURCES						
Incoming Resources from Generated funds						
Recharge Income & Contributions		30,129	132,213	3,184	165,526	144,150
Investment Income	2	-	40,178	-	40,178	34,104
Incoming Resources from Charitable Activities						
Grants Receivable	3	-	-	908,081	908,081	833,793
Rental Income		-	162,811	-	162,811	148,786
TOTAL INCOMING RESOURCES		30,129	335,202	911,265	1,276,596	1,160,833
RESOURCES EXPENDED						
	7					
Cost of Generating Funds						
Cost of Generating Grant Income		-	31,500	-	31,500	27,500
Charitable Activities		-	284,669	900,340	1,185,009	1,134,557
Governance Costs			8,084	-	8,084	5,441
Total Resources Expended			324,253	900,340	1,224,593	1,167,498
Net Incoming Resources before other recognised gains		30,129	10,949	10,925	52,003	(6,665)
Other recognised gains						
Transfer Between Funds		-	-	-	-	-
Net Movement in Funds		30,129	10,949	10,925	52,003	(6,665)
Reconciliation of Funds						
Total funds brought forward		600,000	193,855	(7,741)	786,114	792,779
TOTAL FUNDS CARRIED FORWARD		630,129	204,804	3,184	838,117	786,114

BALANCE SHEET AS AT 31 MARCH 2008

	NOTE	2008	2007
		£	£
FIXED ASSETS			
Furniture and Fittings	10	<u>11,811</u>	<u>14,875</u>
		11,811	14,875
CURRENT ASSETS			
Debtors	11	34,499	57,332
Cash at bank		842,005	809,326
Cash Account		<u>1,062</u>	<u>409</u>
		877,566	867,067
CURRENT LIABILITIES			
Creditors - amounts falling due within one year	12	<u>(51,260)</u>	<u>(95,828)</u>
NET CURRENT ASSETS		<u>826,306</u>	<u>771,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>838,117</u>	<u>786,114</u>
FUNDS			
Unrestricted General Funds	13	204,804	193,855
Unrestricted Designated Funds	13	630,129	600,000
Restricted Funds	13	<u>3,184</u>	<u>(7,741)</u>
		<u>838,117</u>	<u>786,114</u>

Approved by the Board on the 22 July 2008



(TREASURER)



(SECRETARY)

**REPORT OF THE DIRECTORS FOR
YEAR ENDED 31 MARCH 2008**

1 ACCOUNTING POLICIES**a) Basis of Preparation**

The accounts are prepared under the historical cost convention

The charity has taken advantage of the exemption in Financial Reporting Standard No1 from the requirement to produce a cash flow statement on the grounds that it is a small charity

The accounts have been prepared in accordance with Companies Act 1985 and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005

The Company is a registered charity, limited by guarantee and not having a share capital

b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes

The Charity aims for a designation of 6 months operating expenses from unrestricted funds to reflect uncertainties relating to future timing of income and expenses. No funds are currently earmarked by the Trustees for particular purposes falling in future time periods

Restricted funds are funds subject to specific restrictions imposed by donors or which have been raised by the charity for the charitable purposes of supported housing projects

c) Incoming Resources

Incoming resources are included in the Statement Of Financial Activities when the charity is entitled to the income and the income can be quantified with reasonable accuracy

Grant income is accounted for on an accruals basis, and shown in the financial statements when the charity earns the unconditional right to funds

**REPORT OF THE DIRECTORS FOR
YEAR ENDED 31 MARCH 2008**

1 ACCOUNTING POLICIES (Cont'd)

d) Resources Expended

Resources expended are included in the Statement of Financial Activities on an accrual basis as a liability is incurred, including irrecoverable VAT

Cost of generating funds comprises direct costs associated with attracting grant income, being the proportion of time spent for direct headcount costs. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities, both costs directly attributable and indirect support costs. Governance costs include those costs associated with meeting constitutional and statutory requirements, principally accounting / audit and AGM expenses

All costs allocated between expenditure categories are on a basis designed to reflect their resource usage. For some costs this means direct allocation to activities, other costs are apportioned, e.g. by staff time spent on an activity, or another equitable usage measure

Repairs and renewals to rental properties are written off in the period they are incurred

e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Furniture & Fittings	33 33% on cost straight line
----------------------	------------------------------

Assets below £250 are not capitalised, but included within expenses. The Trustees do not believe any assets are impaired and do not carry out impairment reviews

f) Pensions

The pension costs charged in the accounts represent the contributions payable by the charity during the year in accordance with FRS17

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008**

2 INVESTMENT INCOME	2008	2007
	£	£
Investment Income received on unrestricted funds	40,178	34,104

3 GRANTS RECEIVED

Restricted funding		
Supporting People Revenue Grants	659,874	702,517
S 180	9,381	-
Supporting Young People	84,551	-
CCS Social Service	66,229	64,300
Cymorth	51,862	50,265
BBC Children in Need	14,961	8,549
Swansea 14-19 Network	21,223	8,162
	<u>908,081</u>	<u>833,793</u>

4 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

Depreciation	11,223	13,101
Auditors' Remuneration - Audit	3,000	3,000
Auditor's Remuneration - Non Audit	<u>2,500</u>	<u>2,170</u>

5 TAXATION

As a registered charity, there is no liability to tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992, insofar as these are applied to the Charitable objects of the Charity

6 TRUSTEES EXPENSES & RELATED PARTY TRANSACTIONS

None of the trustees were paid any remuneration. Two trustees (2007 – 2) were reimbursed £84 in travel expenses for the year (2007 - £81). In addition, £918 in training, food etc was spent in connection with trustees and their meetings (2007 - £712)

No Trustee has a personal interest in the company or in any of its transactions (2007 - Nil)

SWANSEA YOUNG SINGLE HOMELESS PROJECT NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

7 TOTAL RESOURCES EXPENDED

18

Costs Directly allocated to activities	Basis of allocation	Direct	104,982	46,143	44,186	24,605	33,519	266,788	42,524	85,911	54,049	20,108	96,223	7,017	27,286	31,500	836,847	
		Direct	618	1,261	15	1,709	105	3,921	153	286	162	70	314	(3)	75	-	8,686	10,423
	Direct	2,254	1,145	658	615	849	5,637	927	2,558	1,396	387	2,629	59	411	-	19,525	15,353	
	Direct	-	5,452	1,336	-	-	16,790	-	-	-	-	-	-	-	-	23,578	22,541	
	Direct	-	1,198	2,398	-	2,132	3,345	-	-	-	-	-	6,896	-	-	15,967	15,661	
	Direct	-	-	-	8,734	-	-	-	-	-	-	-	-	-	-	8,734	-	
	Direct	3,846	13,213	17,798	2,217	-	17,460	399	79	-	-	-	13	40	-	54,865	49,118	
	Direct	685	931	991	539	725	2,589	375	2,225	923	210	1,883	63	614	-	12,753	15,231	
	Direct	3,379	632	520	283	485	3,430	986	1,229	709	394	1,432	247	428	-	14,154	17,012	
	Direct	-	572	610	337	677	2,216	5,467	1,728	579	844	1,103	215	21	-	14,389	13,521	
	Direct	5,084	-	-	-	-	-	-	-	-	-	-	-	-	-	5,084	5,441	
	Support costs allocated to activities	15% costs	-	10,697	10,997	6,043	5,913	49,382	-	-	14,537	8,869	-	16,927	1,108	4,455	-	128,317
		Asset Usage	2,719	2,278	427	652	232	1,664	276	276	1,459	437	139	941	-	-	-	13,101
		Headcount	2,768	1,838	3,861	594	696	5,475	920	920	1,435	870	1,015	1,427	163	823	-	24,932
		Total Expenses	126,135	85,360	83,795	46,328	45,333	378,697	52,027	111,447	67,994	23,167	129,775	8,882	34,153	31,500	1,224,593	1,167,498

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

8 EMPLOYEE INFORMATION

Employee costs	2008	2007
	£	£
	806,619	764,596
Wages and Salaries	71,170	64,071
Social Security Costs	7,052	8,180
Pension Costs	<u>884,841</u>	<u>836,847</u>

No employee was paid over £60,000

Number of employees

The average monthly number of persons employed by the Company

	2008	2007
	Number	Number
Director	1	1
Project Manager	2	2
Admin / Office Staff	4	4
Education Officer	1	1
Hanover Support Staff	2	2
Disbursed Support Staff	3	3
UPLC Support Staff	4	4
Floating Support Staff	2	2
Tenancy Support Staff	7	7
DRWS Agored Support Staff	15	15
Activities organiser	1	1
Participation Worker	1	1
Cleaner	1	1
	<u>44</u>	<u>44</u>

9 PENSION COSTS

The company operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,052 (2007 - £8,180)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

10 TANGIBLE FIXED ASSETS	Furniture and Fittings £	Total £
COST		
At beginning of year	50,310	50,310
Additions	7,954	7,954
Disposals	(2,274)	(2,274)
At end of year	<u>55,990</u>	<u>55,990</u>
DEPRECIATION		
At beginning of year	35,436	35,436
Charge for the year	11,013	11,013
Elimination	(2,270)	(2,270)
At end of year	<u>44,179</u>	<u>44,179</u>
NET BOOK VALUE		
At beginning of year	<u>14,874</u>	<u>14,874</u>
At end of year	<u>11,811</u>	<u>11,811</u>
11 DEBTORS	2008 £	2007 £
Due within one year		
Trade debtors - Rent due	14,891	29,498
Other debtors and prepayments	19,608	27,834
	<u>34,499</u>	<u>57,332</u>
12 CREDITORS: Amounts falling due within one year	2008 £	2007 £
Amounts due within one year		
Trade creditors	14,024	4,690
Taxation & Social Security	18,702	18,407
Deferred Income	2,514	41,014
Other creditors and accrued expenses	16,020	31,717
	<u>51,260</u>	<u>95,828</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

13 MOVEMENT IN FUNDS

	At 1 April 2007 £	Income £	Expenditure £	Transfer £	At 31 March 2008 £
Unrestricted Funds	193,855	335,202	(324,253)	-	204,804
Designated Funds	600,000	30,129	-	-	630,129
Total unrestricted funds	<u>793,855</u>	<u>365,331</u>	<u>(324,253)</u>	<u>-</u>	<u>834,933</u>
Restricted Funds					
Supported Housing	(7,741)	908,081	(900,340)	-	-
Other Projects	-	3,184	-	-	3,184
Total restricted funds	<u>(7,741)</u>	<u>911,265</u>	<u>(900,340)</u>	<u>-</u>	<u>3,184</u>

Designated Funds

The Charity makes a designation of 6 months operating expenses within unrestricted funds to reflect uncertainties relating to future timing of income and expenses

Restricted Funds

Restricted funds represent specific funding for supported housing projects as described fully elsewhere in this report

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	UNRESTRICTED DESIGNATED FUNDS £	UNRESTRICTED GENERAL FUNDS £	RESTRICTED FUNDS £	TOTAL FUNDS 2008 £
Fund Balances at 31 March 2008 are represented by				
Tangible Fixed Assets		11,811	-	11,811
Current Assets	630,129	242,787	4,650	877,566
Current Liabilities		(49,794)	(1,466)	(51,260)
	<u>630,129</u>	<u>204,804</u>	<u>3,184</u>	<u>838,117</u>

15 COMMITMENTS UNDER OPERATING LEASES

The company has the following annual commitments under operating leases

Land &
Buildings

Expiring within 1 4,375

The rented properties sub-let to clients are under contract terminable leaving no further commitment beyond end of occupation