

CHARITY NO. 1002990

REGISTERED COMPANY NO. 2538278

SWANSEA YOUNG SINGLE HOMELESS PROJECT

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

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

THURSDAY



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25/08/2011

296

COMPANIES HOUSE

SWANSEA YOUNG SINGLE HOMELESS PROJECT

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**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

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The Board of Trustees presents its Report and Financial Statements for the year ended 31 March 2011

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

49 Walter Road
Swansea
SA1 5PW

| | | |
|---------------------------|----------------------|-----------|
| BOARD OF TRUSTEES: | Dr J Morris | Chair |
| | Mr P Wales | Treasurer |
| | Mr O Burt | Secretary |
| | Ms J Hebden | |
| | Dr S Hutson | |
| | Mr A Jones | |
| | Ms S J Pritchard | |
| | Mrs D Sonia-Sullivan | |
| | Mr T N Devonald | |
| | Mr L Davies | |

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
TRUSTEES AND PROFESSIONAL ADVISORS**

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SENIOR MANAGEMENT TEAM:

Mrs E Slade
Ms S Hopkins
Mr A G Williams
Mr C Jones

Director
Senior Operations Manager
Finance Manager
Operational Manager

AUDITORS:

Bevan and Buckland
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

BANKERS:

Barclays Bank Plc
70 The Kingsway
Swansea
SA1 5JB

Charity Aid Foundation
West Mallong

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE TRUSTEES
THE YEAR ENDED 31 MARCH 2011**

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STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The organisation is a charitable company limited by guarantee, incorporated on 10th September 1990, as amended on 4th October 2005, and registered as a charity on 22nd 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 BOARD OF TRUSTEES

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 Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees 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 Board of Trustees 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 Board of Trustees when they no longer require support. In an effort to maintain a broad skill mix, members of the Board of Trustees 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 Board of Trustees.

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 Board of Trustees members
- The Trustees Handbook (which includes information on the Memorandum and Articles)
- The organisation's financial position
- The organisation's business plan

All Board of Trustees members receive Charity Commission News and The Essential Trustee What you need to know, as well as a copy of the bi-monthly magazine 'Governance'.

Board of Trustees members are invited to attend training events and seminars organised internally or externally, as appropriate.

A ½ day induction is available to new trustees.

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

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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. During the year the risk management policy and procedure has been reviewed and updated. The charity assesses the likelihood and impact of any risk and maintains a risk register. This is monitored by the Board on a regular basis. Procedures are in place to ensure compliance with health and safety of staff, volunteers, young people and visitors to the project. The health and safety compliance is audited annually by external health and safety auditors. The organisation carries out Criminal Record Bureau checks on all staff at appointment and thereafter every 3 years.

ORGANISATIONAL STRUCTURE

Swansea Young Single Homeless Project's Board of Trustees is made up of 10 people and meets quarterly.

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 Senior Operational Manager and Operational Manager 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.

During the financial year the Board reviewed and updated the reviewing process for all policies and procedures.

STAKEHOLDERS

Where it is complementary to the charity's objects, the organisation is guided by both national and local policy. At a national level the National Homelessness Strategy and the review of the Supporting People programme in Wales has a major impact on the work of the charity. The Director sits on the steering group which is overseeing the implementation of the review, and chairs the Quality Work Stream on behalf of Cymorth Cymru, a membership organisation set up to promote the supported housing sector. The Director took on the role of chair of Cymorth Cymru in December 2010.

The City and County of Swansea operates through a partnership between the voluntary and statutory sector. The authority's strategic priorities are taken forward by a number of groups. The Director and Operational Managers ensure that the interests of the charity are served through representation on the relevant groups or working parties.

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.

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

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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 strap line 'SYSHP - Supporting Enabling and Empowering Young People' has proved to be popular with our service users as a description of the work that we carry out. This remains a focus for achieving our mission and meeting our objectives of enabling young people

- To find and keep a home
- To develop their confidence, skills and opportunities
- To prevent homelessness
- To promote physical and emotional well being.

ACHIEVEMENTS AND PERFORMANCE

SYSHP provides a range of services within the main area of charitable activity which include

| | |
|---------------------------------|--|
| Housing - | Drws Agored - 9 units Hanover Street - 4 units SA1 - 3 units Dispersed - 8 units Pam Lai - 8 units |
| Support - | Floating Support - 24 units Tenancy Support - 40 units |
| Health and Well-being Support - | Counselling Service |
| New Opportunities | Camouflaged learning programme and diversionary activities |
| Symud Ymlaen | Independent living programme for young people in care |

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

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OVERVIEW - DEMAND FOR HOUSING AND SUPPORT SERVICES

The demand for our housing and support services continues to be the major focus of our work in Swansea. SYSHP received 175 referrals in total for their housing and support projects during the financial year 2010-2011.

Of those, 125 young people were offered accommodation or support, 63 women and 62 men. 117 were White British or White Welsh, 3 young people were of mixed race, 3 were British born Asian, 1 was Afro-Caribbean, and 1 was White Asian. SYSHP continues to accommodate and support young people under the age of 25, but as with previous years, they are predominantly aged between 16 and 18.

Age of young people accommodated or supported

| | |
|-------------|----|
| Age 16 - 18 | 74 |
| Age 19 - 25 | 51 |

During the period 105 young people moved on, 85 of whom in a planned way. We continue to record whether young people have approached the organisation because of domestic violence, and have seen an increase of 5% from 18% of young people supported in 2009-2010, to 23% in the last financial year.

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

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HOUSING SERVICES

Drws Agored – provides emergency accommodation and support to 9 young people aged between 16 and 21 with priority to 16 and 17 year olds. The accommodation is on a short term basis while applications to longer term supported accommodation is made. Tenure is in the form of a licence. 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.

Hanover Street – The Hanover Street project is made up of 4 self-contained flats, with office accommodation, in a terraced house. Staff work Monday to Friday during office hours but provide an emergency on site call out system. Referrals are taken from a wide range of agencies, both statutory and voluntary. Young people referred are usually aged between 16 and 21, but can be older if there are exceptional circumstances. Tenure is in the form of a six month assured shorthold tenancy. This can be renewed. Move on from the project can be to one of SYSHP's other supported housing projects or via the move on strategy.

Dispersed – The Dispersed project is made up of 8 self-contained flats with other general needs housing association accommodation. The staff work Monday to Friday during office hours, in Hanover Street, but provide support to young people living in the dispersed project. An emergency on site call out system operates. Referrals are taken from a wide range of agencies, both statutory and voluntary. Young people referred are usually aged between 16 and 21, but can be older if there are exceptional circumstances. Tenure is in the form of a renewable six month assured shorthold tenancy. Move on from the project can be to one of SYSHP's floating support schemes or via the move on strategy.

SA1 – The SA1 project consists of 3 bedsit units with shared bathroom facilities. The staff work Monday to Friday during office hours, in Hanover Street, but provide support to young people living in SA1, and visit the project every day. An emergency on call service is provided for young people. Referrals are taken from Drws Agored, the BAYS and other SYSHP schemes. Young people referred are usually aged between 16 and 21, priority being given to 16 and 17 year olds, tenure is in the form of a licence. Move on from the project can be to one of SYSHP's other supported housing projects, or via the move on strategy.

Pam Lai - "Pam Lai is a non-exclusion project that does not matter about your past, but they will still help you towards your future" - a quote from a Pam Lai service user.

This is a project in partnership with a number of statutory agencies, which is still in development. There has been difficulty in developing a core house due to capital funding being withdrawn. As a short term measure, support is being offered to young people in a variety of accommodation, and 4 properties that have been supplied by Coastal Housing Association.

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

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SUPPORT SERVICES

Floating Support – There are 24 places for young people aged between 16 and 25 on this scheme. Accommodation is provided by Coastal Housing Group and young people are offered Assured tenancies. Support is provided by SYSHP, when the young person no longer requires support Coastal Housing Group provide a new allocation for the young person, and SYSHP. will provide ongoing support. A starter tenancy is issued on completion of a 12 month probationary period. The numbers of units occupied are dependent on allocations from Coastal Housing Group.

Tenancy Support - Accommodation is provided by the City and County of Swansea and young people are offered Assured tenancies. SYSHP provides support to young people as pre tenancy work or works with young people to enable them to maintain their tenancy. When the young person no longer requires support the Tenancy Support Unit will provide a new allocation for the young person.

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

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HEALTH and WELL-BEING SUPPORT

The links between poor health and homelessness are well established. It is clear to us that although some young people who access our services are registered with general practitioners, very few are registered with dentists or have ever seen an optician. Circumstantially, we would also say that those young people who have not attended school, either through exclusion or through self-exclusion, are less likely to have had the relevant inoculations at the appropriate ages.

Health and wellbeing is important to young people in the management of their homes and lives. We ensure that we promote good emotional and physical wellbeing through individual support, via our New Opportunities programme, and in partnership with other agencies.

In particular

- STORM
- CDAT
- The Place
- WGCADA
- Infonation
- Cyrenians Cymru
- NHS Outreach Nurses
- New Pathways

The range of services provided by the agencies have enabled SYSHP to provide an holistic service to extremely vulnerable young people.

Counselling - the counselling service provided for young people in partnership with WELL Training Ltd has been invaluable. During the year we have increased the number of counselling sessions available to young people due to increased demand. We received 37 referrals during the year, an increase from the previous year of 9 young people. Of the 37, 19 young people required specialist support from NHS psychiatric services, specialist support agencies such as bereavement counselling or drugs agencies.

NEW OPPORTUNITIES

The New Opportunities project is funded by Swansea's Children and Youth Partnership. The team is innovative in its approach and structure as it provides opportunities for activities, education, participation and peer education. This facilitates a continuum from fun to participation to educational achievement, forming a "habit" or culture of inclusive and motivational personal development.

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

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The aims of the project are

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

Activities were carried out under the headings of education and learning, healthy eating, physical activity, participation, arts, health and wellbeing, and diversity. In total 96 young people attended 298 sessions during the year.

Sample weekly programme:

| DAY | TIME | ACTIVITY |
|-----------|-------|---|
| Monday | 12 00 | Basic Skills (Accredited) |
| Tuesday | 11 00 | Gym |
| | 02 00 | Tina's Takeaway (Accredited cookery session) |
| Wednesday | 11 00 | Positive Vibe Tribe (Accredited women's group) |
| | 02 00 | College tour |
| Thursday | 11 00 | Think Tank group (Accredited learning) |
| | 06 00 | Smiley Face Avengers (Peer mentoring group) |
| Friday | 11 00 | Creative club |
| | 02 00 | Fresh Air Friday (Cycling or walking in Swansea and surrounding area) |

Symud Ymlaen

The project is a three year funded project to assist young people in care in their journey towards responsible and fulfilling independence. The project will involve young people in the development of a toolkit for use by residential workers and foster parents to assist young people with the transition from care to independence.

Alongside the young person's package we will develop a training package for carers and residential staff. Young people who have made the transition will gain accredited learning through their participation and the development of the packages, and in the training itself. Young people in care will gain accredited learning and a chance to meet peers who have made the transition. Residential staff and carers will also receive accredited learning.

During the year a training package for workers has been completed and trialled, and now awaits accreditation. Year 2 and 3 will focus on the young person's package.

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

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FINANCIAL REVIEW

With limited resources and an uncertainty over future funding, it has been difficult to plan and develop services and the Board of Trustees made a decision to have a year of consolidation. At the end of the financial year the organisation showed a surplus of £28,611 for the period, compared to a projected deficit of £34,442.

PRINCIPAL FUNDING SOURCES

The principal funding source for the charity continues to be the Supporting People Revenue Grant, and income from two service level agreements with the local authority (City and County of Swansea). 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.

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 Board of Trustees reviewed the rates of interest received within its various deposit accounts 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.

During the forthcoming year it is hoped that the Organisation will be in a position to move in to new premises. Accordingly, the Investment Policy will be reviewed at that time, in conjunction with the Reserves Policy.

RESERVES POLICY

The Board of Trustees 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. This target has been reached. In view of the current economic climate, the Board will review its Reserves Policy in the forthcoming year.

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

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Progress On Last Year's Plans:

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements ♦ SYSHP has maintained its level of core activity The organisation has increased the counselling service available to young people, and has successfully started the 3 year Symud Ymlaen project

To ensure that the charity can meet its obligations and can meaningfully show the value of its work the Board of Trustees will invest in new computer hardware and software packages ♦ The charity has invested in computer hardware and has introduced a service user database software package

The Board of Trustees will continue to develop a marketing strategy ♦ A communications and marketing officer has been appointed, and she will work to develop and improve both the organisation's internal and external communications

The Board of Trustees will continue to pursue new, suitable premises ♦ A property has been identified, and a feasibility study will be completed during the forthcoming year, with a view to a permanent move

The Board of Trustees will undertake a thorough 'Value For Money' exercise ♦ A 'Value for Money' exercise has not yet been completed, and will be rolled over to the next financial year

FUTURE PLANS

- The Board will undertake a 'Value for Money' exercise
- The Board will review its Reserves Policy
- The Board will Review its Investment Policy
- In light of the new Reserves Policy, the Board will consider the premises feasibility study
- The Board will seek to gain accreditation under the revised Supporting People programme
- The Board will ensure that its quality assurance is robust

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

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RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

Company law requires the Board of Trustees 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 Board of Trustees 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 Board of Trustees 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 2006. The Board of Trustees 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 BOARD OF TRUSTEES

Members of the Board of Trustees, 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 1

PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, *'Charities and Public Benefit'*

SYSHP's charitable purpose is enshrined in its objects, and the Trustees ensure that this purpose is carried out for the public benefit by delivering services that are valued by our own staff as well as the young people supported during the year, and all other stakeholders in the charity

The Trustee Report gives a more detailed account of how SYSHP has ensured that the support provided, along with the auxiliary activities and participation, maintain the public confidence and trust that enable SYSHP to continue to provide such necessary services

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

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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 15 of the Companies Act 2006 relating to small entities

Approved by the Management Committee on

2/8/11

Signed on its behalf by



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

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We have audited the financial statements of Swansea Young Single Homeless Project for the year ended 31 March 2011 on pages 17 to 27. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity'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 or assume responsibility to anyone other than the charity and the charity'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

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted
- have been prepared in accordance with the requirements of the Companies Act 2006

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

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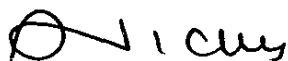
OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us,
- the financial statements are not in agreement with the accounting records and returns,
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



ALISON VICKERS (SENIOR STATUTORY AUDITOR)
FOR AND ON BEHALF OF
BEVAN AND BUCKLAND
CHARTERED ACCOUNTANTS
AND STATUTORY AUDITORS
LANGDON HOUSE
LANGDON ROAD
SWANSEA
SA1 8QY

DATE

22/8/2011

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDING 31 MARCH 2011**

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| | NOTE | UNRESTRICTED Designated Funds £ | General Funds £ | RESTRICTED FUNDS £ | TOTAL FUNDS £ | TOTAL FUNDS 2010 £ |
|--|------|--|-----------------------|--------------------------|---------------------|-----------------------------|
| INCOMING RESOURCES | | | | | | |
| Incoming Resources from Generated funds | | | | | | |
| Recharge Income & Contributions | | 72 | 139,758 | - | 139,830 | 137,365 |
| Investment Income | 2 | - | 4,442 | - | 4,442 | 1,945 |
| Incoming Resources from Charitable Activities | | | | | | |
| Grants Receivable | 3 | - | - | 1,027,943 | 1,027,943 | 931,495 |
| Rental Income | | - | 196,045 | - | 196,045 | 180,210 |
| TOTAL INCOMING RESOURCES | | 72 | 340,245 | 1,027,943 | 1,368,260 | 1,251,015 |
| RESOURCES EXPENDED | | | | | | |
| | 7 | | | | | |
| Cost of Generating Funds | | | | | | |
| Cost of Generating Grant Income | | - | 26,273 | - | 26,273 | 35,411 |
| Charitable Activities | | | | | | |
| | | - | 279,195 | 1,028,826 | 1,308,021 | 1,262,238 |
| Governance Costs | | | | | | |
| | | - | 5,355 | - | 5,355 | 9,256 |
| Total Resources Expended | | - | 310,823 | 1,028,826 | 1,339,649 | 1,306,905 |
| Net Incoming / (Outgoing) Resources before other recognised gains | | | | | | |
| | | 72 | 29,422 | (883) | 28,611 | (55,890) |
| Other recognised gains | | | | | | |
| Transfer Between Funds | | - | - | - | - | - |
| Net Movement in Funds | | 72 | 29,422 | (883) | 28,611 | (55,890) |
| Reconciliation of Funds | | | | | | |
| Total funds brought forward | | 630,365 | 180,833 | 1,695 | 812,893 | 868,783 |
| TOTAL FUNDS CARRIED FORWARD | | 630,437 | 210,255 | 812 | 841,504 | 812,893 |

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
BALANCE SHEET
AS AT 31 MARCH 2011**

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| | NOTE | 2011 £ | 2010 £ |
|---|------|-------------------------|-----------------------|
| FIXED ASSETS | | | |
| Furniture and Fittings | 10 | <u>49,488</u> 49,488 | <u>9,454</u> 9,454 |
| CURRENT ASSETS | | | |
| Debtors | 11 | 32,676 | 41,453 |
| Cash at bank | | 815,892 | 813,448 |
| Cash Account | | <u>1,068</u> | <u>794</u> |
| | | 849,636 | 855,695 |
| CURRENT LIABILITIES | | | |
| Creditors - amounts falling due within one year | 12 | <u>(57,620)</u> | <u>(52,256)</u> |
| NET CURRENT ASSETS | | <u>792,016</u> | <u>803,439</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>841,504</u> | <u>812,893</u> |
| FUNDS | | | |
| Unrestricted General Funds | 13 | 210,255 | 180,833 |
| Unrestricted Designated Funds | 13 | 630,437 | 630,365 |
| Restricted Funds | 13 | <u>812</u> | <u>1,695</u> |
| | | <u>841,504</u> | <u>812,893</u> |

Approved by the Board on the

8/8/11



Paul Wales (Treasurer)



Owen Thomas Burt (Secretary)

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
REPORT OF THE DIRECTORS FOR
YEAR ENDED 31 MARCH 2011**

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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 2006 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

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
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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

SWANSEA YOUNG SINGLE HOMELESS PROJECT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2011

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2 INVESTMENT INCOME

| | 2011 | 2010 |
|--|-------|-------|
| | £ | £ |
| Investment Income received on unrestricted funds | 4,442 | 1,945 |

3 GRANTS RECEIVED

| | | |
|----------------------------------|------------------|----------------|
| Restricted funding | | |
| Supporting People Revenue Grants | 850,294 | 781,838 |
| Supporting Young People | 25,000 | 27,088 |
| CCS Social Service | 68,136 | 68,136 |
| Cymorth | 52,000 | 51,862 |
| BBC Children in Need | 28,283 | 2,571 |
| Other Grants | 4,230 | - |
| | <u>1,027,943</u> | <u>931,495</u> |

4 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

| | | |
|------------------------|-------|-------|
| Depreciation | 9,458 | 3,849 |
| Auditors' Remuneration | 4,289 | 4,236 |

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. No trustees (2010 - 0) were reimbursed £0 in travel expenses for the year (2010 - £0). In addition, £1,565 in training, food etc was spent in connection with trustees and their meetings (2010 - £1,305).

No Trustee has a personal interest in the company or in any of its transactions (2010 - Nil).

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
NOTES TO THE FINANCIAL STATEMENTS
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7. TOTAL RESOURCES EXPENDED

| | Basis of allocation | Administration | Handover | Disbursed | SA1 | Floating | YP Leaving Care | Drws Agored | New Opportunities | Tenancy Support | Symud Ymlaen | Pam Lai | Cost of Generating Funds | 2011 Total | 2010 Total |
|---|---------------------|----------------|----------|-----------|--------|----------|-----------------|-------------|-------------------|-----------------|--------------|---------|--------------------------|------------|------------|
| Costs Directly allocated to activities | | | | | | | | | | | | | | | |
| Staff Costs | Direct | 100,668 | 40,444 | 42,725 | 27,039 | 29,249 | 75,738 | 279,578 | 51,357 | 160,340 | 22,204 | 107,464 | 26,273 | 963,079 | 930,603 |
| Heat, Light & Water | Direct | 1,570 | 1,459 | 33 | 2,045 | 301 | 962 | 5,081 | 586 | 1,549 | 255 | 394 | - | 14,235 | 15,542 |
| Premises / Rent | Direct | 7,037 | 1,546 | 1,637 | 444 | 773 | 2,484 | 20,749 | 1,503 | 3,980 | 655 | 13,429 | - | 54,217 | 22,784 |
| Coastal Housing Rental | Direct | - | 6,209 | - | - | - | - | - | - | - | - | - | - | 6,209 | 30,353 |
| Coastal Management Charge | Direct | - | 1,333 | 2,666 | - | 2,373 | 7,674 | 3,723 | - | - | - | - | - | 17,769 | 17,877 |
| FHA Management Charge | Direct | - | - | - | 10,577 | - | - | - | - | - | - | - | - | 10,577 | 10,344 |
| Repairs & Renewal | Direct | 4,287 | 8,151 | 14,577 | 859 | 535 | 1,572 | 21,659 | 1,096 | 2,546 | 349 | 3,709 | - | 59,350 | 56,208 |
| Telephone | Direct | 1,736 | 1,684 | 977 | 1,229 | 544 | 1,520 | 3,075 | 1,008 | 2,887 | 666 | 2,304 | - | 17,610 | 15,109 |
| Print & Stationery | Direct | 3,744 | 838 | 511 | 159 | 436 | 1,323 | 3,497 | 981 | 2,103 | 724 | 1,086 | - | 15,402 | 16,446 |
| Resettlement activity | Direct | 1 | 295 | 531 | 322 | 228 | 946 | 2,131 | 3,865 | 2,132 | - | 778 | - | 11,229 | 13,683 |
| AGM & Governance | Direct | 1,949 | 334 | 334 | 334 | 334 | 334 | 334 | 334 | 334 | 400 | 334 | - | 5,355 | 9,256 |
| Fund Raing Costs | Direct | 0 | - | - | - | - | - | - | - | - | - | - | - | - | 411 |
| Advertising & Publicity | Direct | 1513 | - | - | - | - | - | - | - | - | - | - | - | 1,513 | 15,076 |
| Subscriptions | Direct | 1632 | - | - | - | - | - | - | - | - | - | - | - | 1,632 | - |
| Support costs allocated to activities | | | | | | | | | | | | | | | |
| SYSHP Management Charge | 15% costs | - | 9,600 | 9,776 | 6,553 | 5,304 | 14,207 | 52,008 | - | 17,906 | - | 19,797 | - | 135,151 | 132,974 |
| Depreciation | Asset Usage | 2,031 | 1,006 | 250 | 344 | 165 | 831 | 2,152 | 327 | 1,006 | 164 | 1,182 | - | 9,458 | 3,849 |
| Other Administration | Headcount | 3,457 | 724 | 935 | 336 | 425 | 1,352 | 4,893 | 897 | 2,184 | 359 | 1,301 | - | 16,863 | 16,390 |
| Total Expenses | | 129,635 | 73,603 | 74,952 | 50,241 | 40,667 | 108,923 | 398,880 | 61,954 | 196,967 | 25,776 | 151,778 | 26,273 | 1,339,649 | 1,306,905 |

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
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8 EMPLOYEE INFORMATION

| Employee costs | 2011 £ | 2010 £ |
|-----------------------|----------------|----------------|
| Wages and Salaries | 872,392 | 849,594 |
| Social Security Costs | 76,512 | 69,562 |
| Pension Costs | 14,178 | 11,449 |
| | <u>963,082</u> | <u>930,605</u> |

No employee was paid over £60,000

Number of employees

The average monthly number of persons employed by the Company

| | 2011 Number | 2010 Number |
|---------------------------|----------------|----------------|
| Director | 1 | 1 |
| Project Manager | 2 | 2 |
| Admin / Office Staff | 5 | 4 |
| Learning Mentor | 1 | 1 |
| Hanover Support Staff | 2 | 2 |
| Disbursed Support Staff | 2 | 2 |
| YPLC Support Staff | 4 | 4 |
| Floating Support Staff | 2 | 2 |
| Tenancy Support Staff | 7 | 6 |
| Drws Agored Support Staff | 17 | 17 |
| SA1 Support Staff | 1 | 1 |
| Pam Lai Support Staff | 4 | 4 |
| Activities organiser | 1 | 1 |
| Participation Worker | 1 | 1 |
| Cleaner | 1 | 1 |
| | <u>51</u> | <u>49</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 £14,178 (2010 - £11,449).

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
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| | Improvements to Property | Furniture and Fittings | Total |
|--|-----------------------------|---------------------------|---------------|
| | | £ | £ |
| 10 TANGIBLE FIXED ASSETS | | | |
| COST | | | |
| At 1 April 2010 | 9,859 | 53,255 | 63,114 |
| Additions | - | 50,891 | 50,891 |
| Disposals | - | (39,186) | (39,186) |
| At 31 March 2011 | <u>9,859</u> | <u>64,960</u> | <u>74,819</u> |
| DEPRECIATION | | | |
| At 1 April 2010 | 3,837 | 49,823 | 53,660 |
| Charge for the year | 2,190 | 9,457 | 11,647 |
| Elimination | - | (39,976) | (39,976) |
| At 31 March 2011 | <u>6,027</u> | <u>19,304</u> | <u>25,331</u> |
| NET BOOK VALUE | | | |
| At 31 March 2011 | <u>3,832</u> | <u>45,656</u> | <u>49,488</u> |
| At 31 March 2010 | <u>6,022</u> | <u>3,432</u> | <u>9,454</u> |
| 11 DEBTORS | | | |
| | 2011 | 2010 | |
| | £ | £ | |
| Due within one year | | | |
| Trade debtors - Rent due | 2,151 | 5,871 | |
| Other debtors | 26,483 | 27,384 | |
| Prepayments | 4,042 | 8,198 | |
| | <u>32,676</u> | <u>41,453</u> | |
| 12 CREDITORS: Amounts falling due within one year | | | |
| | 2011 | 2010 | |
| | £ | £ | |
| Amounts due within one year | | | |
| Trade creditors | 22,948 | 5,264 | |
| Other creditors | 4,140 | 10,989 | |
| Taxation & Social Security | 21,429 | 19,201 | |
| Accruals & Deferred Income | 9,103 | 16,802 | |
| | <u>57,620</u> | <u>52,256</u> | |

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
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13 MOVEMENT IN FUNDS

| | As at 1st April 2010 £ | Income £ | Expenditure £ | Transfer £ | As at 31st March 2011 £ |
|---------------------------------|------------------------------|------------------|--------------------|---------------|-------------------------------|
| Unrestricted Funds | 180,833 | 340,245 | (310,823) | - | 210,255 |
| Designated Funds | 630,365 | 72 | - | - | 630,437 |
| Total unrestricted funds | 811,198 | 340,317 | (310,823) | - | 840,692 |
| Restricted Funds | | | | | |
| Supported Housing | - | 1,027,943 | (1,027,943) | - | - |
| Other Projects | 1,695 | - | (883) | - | 812 |
| Total restricted funds | 1,695 | 1,027,943 | (1,028,826) | - | 812 |

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

**SWANSEA YOUNG SINGLE HOMELESS PROJECT
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14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | UNRESTRICTED DESIGNATED FUNDS £ | UNRESTRICTED GENERAL FUNDS £ | RESTRICTED FUNDS £ | TOTAL FUNDS 2010 £ |
|---|--|---------------------------------------|--------------------------|-----------------------------|
| Fund Balances at 31 March 2011 are represented by | | | | |
| Tangible Fixed Assets | - | 49,488 | - | 49,488 |
| Current Assets | 630,437 | 218,387 | 812 | 849,636 |
| Current Liabilities | - | (57,620) | - | (57,620) |
| | <u>630,437</u> | <u>210,255</u> | <u>812</u> | <u>841,504</u> |

15 COMMITMENTS UNDER OPERATING LEASES

The company has the following annual commitments under operating leases

| | Land & Buildings |
|------------------------|---------------------------------|
| Expiring within 1 year | <u>17,250</u> |

16 OTHER CAPITAL COMMITMENTS

At the year end there were no outstanding capital commitments