

CHARITY NO. 1002990

REGISTERED COMPANY NO. 2538278

SWANSEA YOUNG SINGLE HOMELESS PROJECT

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2010

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



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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2010**

The Board of Trustees presents its Report and Financial Statements for the year ended 31 March 2010

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	
	Ms J Hebden	
	Dr S Hutson	
	Mr A Jones	
	Ms S J Pritchard	
	Mrs D Sonia-Sullivan	- Appointed 28 th October 2009
	Mr T N Devonald	- Appointed 28 th October 2009
	Mr L Davies	- Appointed 28 th October 2009

SECRETARY: Mr O Burt

SENIOR MANAGEMENT TEAM:	Ms E Slade	Director
	Ms S Hopkins	Senior Operations Manager
	Mr A G Williams	Finance Manager
	Mrs J Thomas	Office Manager

TRUSTEES AND PROFESSIONAL ADVISORS

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 Malling

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2010**

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 - Charity Commission publication.

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.

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2010****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. The organisation's internal financial procedures were reviewed during the financial year. 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.

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 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 and Operational Manager of Swansea Young Single Homeless Project sits on both groups; the Operational Manager is also the chair of the Youth Homelessness Core Group. The Director sits on the board of Cymorth Cymru a membership organisation set up to promote and support the supported housing sector.

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 Peoples' Partnership provides strategic direction for the services and funding for children and young people. The Director sits on the Children and Young Peoples' Partnership Forum, and chairs the Participation sub-group.

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.

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2010****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 - 3 units
Support -	Floating Support - 24 units Tenancy Support - 40 units
Health and Well-being Support -	Holistic Therapies Counselling Service
New Opportunities	Camouflaged learning programme and diversionary activities

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2010****OVERVIEW**

SYSHP received 194 referrals for all their housing and support schemes during the financial year 2009-2010. Of those, 109 young people were offered accommodation or support, at the end of the period 43 young people were on the waiting list and 45 young people were not offered accommodation or support. Of the 45 young people not offered accommodation or support 10 had support needs that could not be met by SYSHP, because their support needs were too high, 7 had support needs that were too low, 5 were offered support, but declined, contact was lost with 8 young people, and 15 were not offered support for other reasons. 11 young people were offered support and accommodation from the 2008-2009 waiting list. The total number of young people housed and supported during the period was 120.

As with previous years, there were slightly more women accommodated and supported than young men (63 young women and 57 young men). 114 were White British or White Welsh, 4 young people were mixed race, 1 was a British born Asian and 118 had English as their first language. SYSHP continues to accommodate and support young people under 25 years of age, but, as with previous years, they are predominantly under the age of 21.

Age of young people accommodated or supported

Age 16 - 17	61
Age 18 - 21	52
Age 22 - 25	7

During the period 110 young people moved on, 93 of whom in a planned way. Over 37% of the young people we accommodate or support have support needs around drugs and/or alcohol. In 2009 - 2010 SYSHP, anecdotally, believed that the number of young people approaching the organisation because of domestic violence had increased. During the period over 18% of young people had experienced some form of domestic violence.

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2010****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. During the period 43 Young People accessed Drws Agored. Of these 24 were young men, and 19 were young women, 14 were aged 16, 27 aged 17 and 2 were 18 or over. 43 were White British, and 4 young people were care leavers. 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. Moving on from the project can be to one of SYSHP's other supported housing projects or via the move on strategy. 4 young people moved into Hanover Street during the period, 3 were aged 16 or 17, and 1 was over 18. Of the young people who moved in all were White British and 1 was a care leaver. Drugs and/or alcohol abuse were the main support needs, together with offending for 2 young people. 5 young people moved out during the period, 2 to other supported accommodation, 1 returned home, and 2 gave up their tenancies.

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. Moving on from the project can be to one of SYSHP's floating support schemes or via the move on strategy.

10 young people passed through the scheme during the year, support ending for 11 young people. Of the 10 young people who moved on to the scheme 3 were aged 16/17, and 7 were aged between 18 and 21. 5 were young women and 5 were young men. 2 were care leavers. 9 young people identified support needs around drugs and/or alcohol abuse.

Of the 11 who moved out during the period, 5 moved into their own tenancies, 2 returned home, 1 moved on to our Pam Lai scheme, and 3 gave up their tenancies.

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2010****HOUSING SERVICES (Cont'd)**

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.

6 young people moved onto the scheme during the year. 5 were aged 16/17, and 1 was 18. All six were young women. 4 identified as White Welsh, 1 as mixed race and 1 as Mixed White/Black Caribbean.

6 young people moved from the scheme, 2 young people moved into their own tenancies, 2 moved into supported accommodation, 1 was asked to leave, and 1 moved back with parents.

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 new 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 3 properties that have been supplied by Coastal Housing Association. A new staff team was recruited during the period to work with the most challenging young people. During the period 15 young people were referred, 9 young women and 6 young men. 3 were aged between 16 and 17, 6 were 18, and 6 were aged between 19 and 20. At the end of the period 5 extremely chaotic young people were being supported. All had been involved in some sort of low-level offending behaviour, all had issues with substances, several had been at risk of sexual exploitation and had suffered childhood trauma and abuse.

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2010****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. During the period, 40 young people have received support and 24 continue to receive support at the end of March 2010. 17 young people came onto the scheme whilst support ended for 13 young people. 13 young people were aged 17, 24 were aged between 18 and 21, and 3 were over 21. 17 were young men and 23 were young women. 27 young people classified themselves as White British, 9 as White Welsh, 3 as Mixed Race, and 1 as Iraqi.

5 young people were care leavers. Support was successful for 15 young people, 1 young person lost their tenancy because of noise nuisance, and 24 are continuing to receive support.

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. 39 young people were referred for support during the period, 14 were young men and 25 were young women. 37 self-identified as White British, 1 as Kurdish and 1 as British Born Asian. 2 young people were care leavers, and 1 young person had learning difficulties. Of the 39 referred and supported, 7 were aged 16/17, 26 were aged between 18 and 21, and 6 were aged between 22 and 25.

Support ended for 50 young people. Of those, 31 young people are still in their tenancies after support has ended, 4 are in private rented accommodation, 2 have moved to receive floating support, 1 is in prison, 1 is of no fixed abode, 1 has returned home, and 10 received resettlement support.

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2010****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.

As an organisation, therefore, we prioritise registration with each of the primary care services within 1 month of moving into accommodation, or receiving support.

Working In Partnership - In order to meet the health and wellbeing of young people housed and supported by SYSHP we work closely with a number of agencies. In particular:

- ◆ STORM
- ◆ CDAT
- ◆ The Place
- ◆ WGCADA
- ◆ Infonation
- ◆ Cyrenians Cymru

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

Counselling - An invaluable service offered to young people housed and supported by SYSHP was a counselling service funded by Swansea's Children and Youth Partnership (CYP). Funding for this service had become restrictive for our service users and so SYSHP has, therefore, introduced its own counselling service in partnership with local training providers. This has enabled S.Y.S H P. to provide a dedicated service for young people on two ½ days a week. During the period the service received 28 referrals from 21 young men and 7 young women. 15 young people attended assessments and 14 young people accessed the service.

Holistic Therapies - As part of our health and wellbeing project we provide young people with access to holistic therapies, specifically Indian head massage and reflexology.

Holistic therapy can help relax and indulge, ease aches and pains, relieve stress and tension, improve sleep, detoxify the body and can promote feelings of wellbeing. During the period 18 young people had a total of 69 treatments.

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2010****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.

The aims of the project are:

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

Referrals to the project are made via the support workers. Young people have engaged in a wide range of learning, activities and participation in community projects during the period.

To be heard - During the period young people have taken part in a number of consultation events for the local authority, the Welsh Assembly Government and individual research projects.

To learn - During the period 22 courses were run and 157 young people completed an OCN and gained a recognised transferable learning qualification which will increase their chances to access further learning or employment.

To engage - A range of activities are used as a means of engaging young people to introduce them to opportunities in learning and engagement. 61 young people involved themselves in a wide range of activities from rock climbing to first aid, to archery, and gym.

To give back - 2 young people are involved in the community focus group training and 1 young person is representing the views of homeless young people on Funky Dragon's board.

To share - 27 young people have been involved in internal decision making and planning.

Above all, young people who engaged with the New Opportunities team gained social and interaction skills, had improved self-esteem and confidence, and the knowledge they acquired enables them to express themselves more effectively and confidently. A number of young people attained individual personal achievements such as performing at S Y S H P's annual conference, Shelter Cymru's Annual conference and Wales Street Soccer's fundraising events.

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2010****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 deficit of £55,890 for the period, compared to a surplus of £30,466 for the previous year.

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.

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, which reflects their estimate of potential costs that would arise should the Organisation lose all funding streams and be forced to close. Budgeted expenditure for 2010/ 2011 is £1,210,645 and therefore the target is £605,322 in the designated reserves fund. The Board of Trustees gave itself a target of 10 years to reach that goal, but has achieved the target, and currently has an amount of £630,365 allocated to this reserve fund.

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2010**

Progress on last year's plans

In addition to the day to day operational work in 2009/10 the Board of Trustees identified the following programme of work

The Business Plan is being reviewed in line with the current economic climate

A Working Group with representatives from all sections of the Organisation has reviewed and updated S Y S H P 's training policy and procedures

Work is still ongoing in the following areas -

- ◆ The development of a marketing strategy
- ◆ The search for new premises

The Board of Trustees has developed a timetable for reviewing the Organisation's governance policies and procedures.

FUTURE PLANS

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements

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 Board of Trustees will continue to develop a marketing strategy

The Board of Trustees will continue to pursue new, suitable premises

The Board of Trustees will undertake a thorough 'Value For Money' exercise

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2010****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 are 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 are 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 2.

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 Trustees 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.

**REPORT OF THE TRUSTEES FOR
FOR THE YEAR ENDED 31 MARCH 2010**

AUDITORS

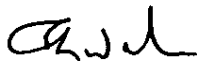
Bevan & Buckland were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity

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

24/4/10. . . .

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 2010 on pages 18 to 27. 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 495 of the Companies Act 2006. 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) and for being satisfied that the Charities' financial statements give a true and fair view as set out in the Statement of Trustees' Responsibilities. 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 2006. 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. Our responsibilities do not extend to other information.

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 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended, and
- the financial statements have been properly prepared in accordance with the Companies Act 2006, and
- the information given in the Report of the Trustees is consistent with the financial statements



Alison Vickers (Senior Statutory Auditor)
for and on behalf of
Bevan and Buckland
Chartered Accountants
And Statutory Auditors
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
Glamorgan
SA1 8QY

Date

8/9/2010

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2010**

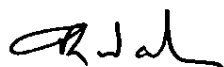
	NOTE	UNRESTRICTED Designated Funds £	General Funds £	RESTRICTED FUNDS £	TOTAL FUNDS 2010 £	TOTAL FUNDS 2009 £
INCOMING RESOURCES						
Incoming Resources from Generated funds						
Recharge Income & Contributions		312	137,053	-	137,365	129,191
Investment Income	2	-	1,945	-	1,945	31,805
Incoming Resources from Charitable Activities						
Grants Receivable	3	-	-	931,495	931,495	918,017
Rental Income		-	180,210	-	180,210	165,774
TOTAL INCOMING RESOURCES		312	319,208	931,495	1,251,015	1,244,787
RESOURCES EXPENDED						
7						
Cost of Generating Funds						
Cost of Generating Grant Income		-	35,411	-	35,411	36,068
Charitable Activities		276	328,273	933,689	1,262,238	1,168,509
Governance Costs		-	9,256	-	9,256	9,544
Total Resources Expended		276	372,940	933,689	1,306,905	1,214,121
Net (Outgoing) / Incoming Resources before other recognised gains		36	(53,732)	(2,194)	(55,890)	30,666
Other recognised gains						
Transfer Between Funds		-	-	-	-	-
Net Movement in Funds		36	(53,732)	(2,194)	(55,890)	30,666
Reconciliation of Funds						
Total funds brought forward		630,329	234,565	3,889	868,783	838,117
TOTAL FUNDS CARRIED FORWARD		630,365	180,833	1,695	812,893	868,783

BALANCE SHEET AS AT 31 MARCH 2010

	NOTE	2010		2009
		£	£	£
FIXED ASSETS				
Furniture and Fittings	10		<u>9,454</u>	<u>14,607</u>
			9,454	14,607
CURRENT ASSETS				
Debtors	11	41,453		27,153
Cash at bank		813,448		875,072
Cash Account		<u>794</u>		<u>657</u>
		855,695		902,882
CURRENT LIABILITIES				
Creditors - amounts falling due within one year	12	<u>(52,256)</u>		<u>(48,706)</u>
NET CURRENT ASSETS			<u>803,439</u>	<u>854,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>812,893</u>	<u>868,783</u>
FUNDS				
Unrestricted General Funds	13	180,833		234,565
Unrestricted Designated Funds	13	630,365		630,329
Restricted Funds	13	<u>1,695</u>		<u>3,889</u>
			<u>812,893</u>	<u>868,783</u>

Approved by the Board on the

24/10/10



MR P WALES (TREASURER)



MR O BURT (SECRETARY)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2010

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

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2010****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
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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
FOR THE YEAR ENDED 31 MARCH 2010**

2 INVESTMENT INCOME

	2010	2009
	£	£
Investment Income received on unrestricted funds	1,945	31,805

3 GRANTS RECEIVED

Restricted funding		
Supporting People Revenue Grants	781,838	744,327
Supporting Young People	27,088	55,028
CCS Social Service	68,136	66,800
Cymorth	51,862	51,862
BBC Children in Need	2,571	-
	<u>931,495</u>	<u>918,017</u>

4 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

Depreciation	3,849	10,056
Auditors' Remuneration	4,236	4,476

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 (2009 – 0) were reimbursed £0 in travel expenses for the year (2009 - £0). In addition, £1,305 in training, food etc was spent in connection with trustees and their meetings (2009 - £1,081)

No Trustee has a personal interest in the company or in any of its transactions (2009 - Nil)

Costs Directly allocated to activities	Basis of allocation																
	Administration	103,331	46,135	47,916	33,875	24,419	268,298	43,635	98,315	55,685	684	94,651	78,679	35,000	930,603	854,094	
	Hanover		1,751	630	623	1,040	4,362	78	1,137	82	1,408	1,238	1,043	-	15,076	5,437	
	Disbursed																
	SA1																
	Floating																
	Drws Agored																
	New Opportunities																
	Tenancy Support																
	Resettlement																
	Symud Ymlaen																
	YP Leaving Care																
	Pam Lai																
	Cost of Generating Funds																
	2010 Total																
	2009 Total																

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

8 EMPLOYEE INFORMATION

Employee costs	2010 £	2009 £
Wages and Salaries	849,594	776,809
Social Security Costs	69,562	68,235
Pension Costs	11,449	9,050
	<u>930,605</u>	<u>854,094</u>

No employee was paid over £60,000

Number of employees

The average monthly number of persons employed by the Company

	2010 Number	2009 Number
Director	1	1
Project Manager	2	1
Admin / Office Staff	4	4
Learning Mentor	1	-
Hanover Support Staff	2	2
Disbursed Support Staff	2	3
YPLC Support Staff	4	4
Floating Support Staff	2	2
Tenancy Support Staff	6	7
Drws Agored Support Staff	17	16
SA1 Support Staff	1	-
Pam Lai Support Staff	4	-
Activities organiser	1	1
Participation Worker	1	1
Cleaner	1	1
	<u>49</u>	<u>43</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 £11,449 (2009 - £9,050)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

	Improvements to Property	Furniture and Fittings £	Total £
10 TANGIBLE FIXED ASSETS			
COST			
At 1 April 2009	9,859	54,256	64,115
Additions	-	889	889
Disposals	-	(1,890)	(1,890)
At 31 March 2010	<u>9,859</u>	<u>53,255</u>	<u>63,114</u>
DEPRECIATION			
At 1 April 2009	1,648	47,860	49,508
Charge for the year	2,189	3,849	6,038
Elimination	-	(1,886)	(1,886)
At 31 March 2010	<u>3,837</u>	<u>49,823</u>	<u>53,660</u>
NET BOOK VALUE			
At 31 March 2010	<u>6,022</u>	<u>3,432</u>	<u>9,454</u>
At 31 March 2009	<u>8,211</u>	<u>6,396</u>	<u>14,607</u>
11 DEBTORS	2010	2009	
	£	£	
Due within one year.			
Trade debtors - Rent due	5,871	5,510	
Other debtors	27,384	13,078	
Prepayments	8,198	8,565	
	<u>41,453</u>	<u>27,153</u>	
12 CREDITORS: Amounts falling due within one year	2010	2009	
	£	£	
Amounts due within one year.			
Trade creditors	5,264	6,255	
Other creditors	10,989	7,033	
Taxation & Social Security	19,201	19,246	
Accruals & Deferred Income	16,802	16,172	
	<u>52,256</u>	<u>48,706</u>	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

13 MOVEMENT IN FUNDS

	At 1 April 2009 £	Income £	Expenditure £	Transfer £	At 31 March 2010 £
Unrestricted Funds	234,565	319,208	(372,940)	-	180,833
Designated Funds	630,329	312	(276)	-	630,365
Total unrestricted funds	864,894	319,520	(373,216)	-	811,198
Restricted Funds					
Supported Housing	-	931,495	(931,495)	-	-
Other Projects	3,889	-	(2,194)	-	1,695
Total restricted funds	3,889	931,495	(933,689)	-	1,695

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 2010

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	UNRESTRICTED DESIGNATED FUNDS £	UNRESTRICTED GENERAL FUNDS £	RESTRICTED FUNDS £	TOTAL FUNDS 2010 £
Fund Balances at 31 March 2010 are represented by				
Tangible Fixed Assets	-	9,454	-	9,454
Current Assets	630,365	223,635	1,695	855,695
Current Liabilities	-	(52,256)	-	(52,256)
	<u>630,365</u>	<u>180,833</u>	<u>1,695</u>	<u>812,893</u>

15 COMMITMENTS UNDER OPERATING LEASES

The company has the following annual commitments under operating leases

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

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

16 OTHER CAPITAL COMMITMENTS

At the year end, the board of trustees had authorised a contract with Cadarn Information Services to renew and upgrade the software and hardware systems, and bring the computer system inline to be able to operate SPRINT The original quote for this work was £13,122 plus VAT but to date this cost has risen to £23,985 plus VAT