

**Company No: 6796101**



**swanfoundation**  
(southeast)

**Swan Foundation (South East)**

**Annual Trustees Report and Financial Statements**

**Year Ended 31 March 2014**

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## Legal and Administrative Details

Trustees/Directors	A King G Kieffer J Kennedy (Chair) N Boys-Smith Z Buckingham (Appointed 28 November 2013) S Mason (Appointed 28 November 2013) D Visavadia (Appointed 28 November 2013) D Rossington (Appointed 28 November 2013) K Malik (Appointed 28 November 2013)
Registered office	Pilgrim House High Street Billericay Essex CM12 9XY
Companies House Registered Number	6796101
Charity Commission Registered Number	1134561
External Auditors	Grant Thornton UK LLP 101 Cambridge Science Park Milton Road Cambridge CB4 0FY
Internal Auditors	Baker Tilly Cedar House, Woodland Business Park Breckland, Linford Wood Milton Keynes MK14 6EX
Solicitors	Devonshires Salisbury House London Wall London EC2M 5QY
Bankers	Royal Bank of Scotland plc 29 East Walk Basildon Essex SS14 1HD

## Chair's Report

Welcome to our Annual Report for the financial year 2013-14, which has been a challenging but exciting time for the Foundation. This year has seen our focus rewarded with some wonderful project successes and wide reaching developments.

At the start of 2013 we had embarked upon developing our outcomes framework, to improve on how we measure the success of projects. Our goal was to identify why our most successful projects had the best impact for the groups they benefit and cultivate all of our projects to achieve the same success in the future. This has enabled an incredibly strong and targeted approach to delivering the best projects, for those with the greatest need.

One of the challenges we set ourselves at the start of 2013 was to improve the Swan Foundation as an organisation. We set about to take our successes and bolster them with new Trustees to bring a fresh dimension to how we operate and how we might succeed further. I am delighted to welcome our 5 new Trustees whose breadth of experience will undoubtedly benefit the Foundation further and to thank all of our board, for their dedication and efforts to making a difference to the communities that we serve.

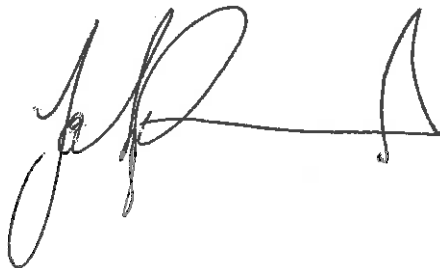
With all of our celebrating from the past year, we cannot underestimate the challenges we face for the future. As communities grow, change and develop, so the need for support and improvement for those who are in most need is key to their long term success.

We have continued to work much more closely with businesses and partners to support their Corporate Social Responsibility (CSR) activities within our target communities. Our experience has taught us that strong partnerships with businesses for projects that mean the most to them has been key to our delivery. We feel we must reach much wider and incorporate more business engagement in the coming year and increase the CSR impact of businesses.

Moving forward, this year is all about creating a wider opportunity for those who would benefit from our activities share in our successes and wish to improve the lives of those who live, work and develop around them. We are incredibly excited to provide this opportunity to businesses and partners, and congratulate you in being part of something incredible.

I personally thank you all for your continued support of the communities that the Swan Foundation supports.

Jody Kennedy  
Chair

A handwritten signature in black ink, appearing to be 'Jody Kennedy', written in a cursive style.

## **Report of the Trustees**

The Trustees present the report and the Financial Statements for the year to 31 March 2014.

### **About Swan Foundation (South East)**

Swan Foundation is a charitable organisation that works in partnership with businesses to address the challenges of regeneration in socially and economically excluded areas. A key element of this is to help people overcome obstacles to success which covers many aspects of people's lives.

### **Our Purpose**

Swan Foundation has a mission to develop and build the capacity of those people living in socially and economically disadvantaged communities in (but not exclusively) Essex and East London to enable the regeneration of disadvantaged areas: relieving poverty, increasing employment prospects and reducing the effects of economic and social exclusion.

### **Our Projects**

Evidenced by the success of the projects themselves we would like to thank all of those organisations we have worked with throughout the year, as without their input and assistance in measuring the projects, this would not have been possible. In particular I would like to thank The Princes Trust, Women's Aid, Basildon Trades School and Signpost for their part in helping us to achieve a model which will continue to support us throughout 2014-15 and beyond.

We have seen our partnership offering widely acknowledged, with recognition from some of the largest organisations in the community and the UK choosing the Swan Foundation as its charity partner.

Our 'partners for change' program which includes; Sainsbury's, Tower Hamlet's College and Olive Communications, are directly benefitting huge numbers of people, through funded activities for young people, education and training and importantly the tools to feel safe and supported in their lives.

We speak with pride when we announce that this year we were selected as the 'Housing Innovation Awards' charity partner, which demonstrates just how wide reaching our activities have become. The innovative approach that we take is recognised by many social organisations and enterprises as a significant model for CSR and we are delighted to thank all of those who celebrated with us at the awards.

## Trustees Responsibilities Statement

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year. The Trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Disclosure of Information to Auditors

Each of the persons who are Trustees at the date of approval of this report confirms that:

- (1) So far as the Trustees are aware, there is no relevant audit information of which the Company's auditors are unaware; and
- (2) The Trustees have taken all the steps that he/she ought to have taken as a Trustee in order to make him / her aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

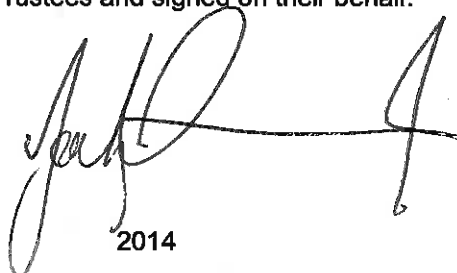
This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

## Auditors

A resolution to reappoint Grant Thornton UK LLP as auditors of the Company is to be proposed in accordance with Section 485 Companies Act 2006.

Approved by the Trustees and signed on their behalf:

Jody Kennedy  
Trustee  
Date:



2014

## **Independent Auditors' report to the Trustees of Swan Foundation (South East)**

We have audited the financial statements of the Swan Foundation (South East) for the year ended 31 March 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. 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 charitable company's Trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's Trustees 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 charitable company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of Trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, 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.

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **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 2014 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 Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **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.

## Independent Auditors' report to the Trustees of Swan Foundation (South East) (cont)

### 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- 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.



Paul Naylor  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Cambridge

Date 14 August 2014



## Statement of Financial Activities

	Note	31 March 2014	31 March 2013
		£	£
<b>Income received – unrestricted funds</b>	2	166,177	99,628
Grants made	3	(190,750)	(150,774)
Administration costs		-	(29)
		<hr/>	<hr/>
<b>Operating (loss)/surplus</b>	4	(24,573)	(51,175)
Interest receivable		331	393
Interest payable		-	-
		<hr/>	<hr/>
<b>(Loss)/surplus for the year</b>		(24,242)	(50,782)
Tax on surplus		-	-
		<hr/>	<hr/>
<b>(Loss)/surplus for the year carried forward</b>		(24,242)	(50,782)
		<hr/>	<hr/>

The notes on pages 9 to 11 form part of these Financial Statements.

All of the Company's income is unrestricted.

All of the Company's operations are classified as continuing. There were no gains or losses other than those included in the Statement of Financial Activities above, accordingly a Statement of Total Recognised Gains and Losses has not been prepared.

## Balance Sheet

	Note	31 March 2014 £	31 March 2013 £
<b>Current assets</b>			
Cash at bank and in hand		99,157	123,399
<b>Net current assets</b>		<u>99,157</u>	<u>123,399</u>
<b>Net assets</b>		<u>99,157</u>	<u>123,399</u>
<b>Capital and reserves</b>			
Share capital	5	-	-
Reserves	6	99,157	123,399
		<u>99,157</u>	<u>123,399</u>

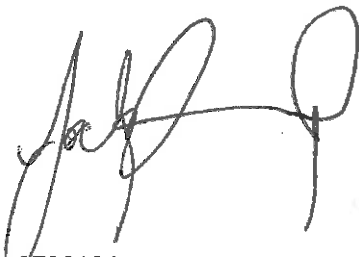
The notes on pages 9 to 11 form part of these Financial Statements.

The Financial Statements were approved by the Trustees on 17<sup>th</sup> July 2014 and were signed on its behalf by:

Jody Kennedy

Trustee

Company Number: 6796101



## **Notes to the Financial Statements**

### **1. Accounting Policies**

The Financial Statements are prepared in accordance with applicable United Kingdom accounting standards including the Statement of Recommended Practice: Accounting and Reporting by Charities. The accounting policies adopted are described below.

#### **Accounting Convention**

The Financial Statements are prepared under the historical cost convention.

#### **Taxation**

The Company is a Charity and consequently is exempt from taxation on its profits.

#### **Cash flow statement**

The Company is not required to prepare a cash flow statement under the exemptions provided in Financial Reporting Standard No 1.

#### **VAT**

The Company is not registered for VAT and consequently its expenditure is shown inclusive of VAT, where applicable.

#### **Incoming resources**

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt.

#### **Donations**

Donations and all other receipts from fundraising are reported gross.

#### **Gifts in kind**

Where goods or services are gifted to the charity, the estimated value of such good and services are recorded gross in income and expenditure.

#### **Grants made**

Where grants are made these are reported as expenditure in accordance with the terms of the grant offer letter.

## Notes to the Financial Statements (cont)

### 2. Analysis of Charitable Income

The Charity generates income from the following key activities.

	31 March 2014	31 March 2013
	£	£
Donations	43,782	32,213
Fundraising	-	2,025
Gifts in Kind	122,395	65,390
	<u>166,177</u>	<u>99,628</u>

During the year the Foundation received £122,395 of non-monetary donations in support of projects. This amount is included in both the income and charitable expenditure for 2014.

### 3. Analysis of Charitable Expenditure

The Charity undertakes its charitable activities through grant making and awarded grants to a number of individuals and institutions in furtherance of its charitable activities.

	31 March 2014	31 March 2013
	£	£
Princes Trust	19,500	15,000
Theatre Royal	-	19,249
Sign Post Work Club Grant	25,000	23,000
Dad's and Lads	9,355	-
Newham All Star Sports Academy	-	9,014
Grant Radio Board	-	5,000
Construction Youth	-	3,340
Basildon Trades School	9,500	10,000
Supporting People Foyer	-	781
RCC Grant XR Canning Town	5,000	-
Gifts in Kind – Olive Communications	86,895	36,345
Gifts in Kind – Match Funding	35,500	29,045
	<u>190,750</u>	<u>150,774</u>

The Foundation has no employees and Trustees are not remunerated.

## Notes to the Financial Statements (cont)

### 4. Operating (loss)/surplus

	2014 £	2013 £
Operating (loss)/surplus is stated after charging:		
Gift aid administration fee	-	29
Bank charges	-	-
	<u>          </u>	<u>          </u>

Audit fees for 2014 will be borne by its member.

### 5. Called Up Share Capital

The Charity is a company limited by guarantee and consequently has no share capital. The amount guaranteed at the year end was £1.

### 6. Analysis of Charitable Funds

	31 March 2014 £	31 March 2013 £
As at 1 April	123,399	174,181
(Loss)/Surplus for the year	(24,242)	(50,782)
	<u>          </u>	<u>          </u>
As at 31 March	99,157	123,399
	<u>          </u>	<u>          </u>

All of the Charitable funds are unrestricted.

### 7. Members

The sole member of the Charity is Swan Housing Association Limited.

