

REGISTERED COMPANY NUMBER: 03136932 (England and Wales)
REGISTERED CHARITY NUMBER: 1051551

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
THE PHOENIX ARTS ASSOCIATION LIMITED

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE PHOENIX ARTS ASSOCIATION LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2020

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objective and principal activities are:

1. The promotion of the arts, and
2. The advancement of public education in the appreciation, production and practice of the arts, and
3. To relieve poor artists by providing workspace and studio facilities and by the provision of advice in artist development seminars.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging.

Phoenix relies on the income from studio rentals and educational activities to cover operating costs and to contribute to the gallery. However in setting the rent levels and course charges the board gives careful consideration to the affordability of the services Phoenix provides. In terms of studio rents an affordable rent level has been researched by the National Federation of Studio Providers and the Phoenix rent level is in line with this.

The course fees are set in line with similar offerings and kept at an affordable level for the general public on limited means. Phoenix aims to achieve funding for special events and professional development projects and in most cases is able to offer free places.

Significant activities

2020 was an extraordinary year, the impact of Covid 19 will be felt for years to come. Phoenix Art Space was able to put into place a strategy to keep members and supporters safe, whilst moving swiftly to keep up the momentum of the organisation and continue to encourage creativity in the community. Although the public were excluded from the building for the major part of the year, we were able to connect with them still through digital means and develop our online programme of arts activities. Phoenix continued to develop the partnership between CASS and the University of Brighton, with two UoB graduates being awarded the prize of a studio for a year and an exhibition in the Window Gallery. Phoenix hosted the 'Platform Graduate Award' for this region, the recent graduates who showed work in the gallery, felt that seeing their work in a professional exhibition and the experience of installation was a great boost to their professional career.

The café /bar became a much loved venue for visitors and artists and has been very much missed during the lockdown. Providing a social space with an arts atmosphere has been a great hit with young people in the city and workshop users.

The work we do with Hanover and Elm Grove Communities Forum has been a real growth area. Together we have achieved successful funding bids, improving the appearance of the area with greening projects. Even though the face to face workshops we had planned were unable to go ahead due to lockdown, we reinvented the project to provide art packs delivered to the door, enabling young families to enjoy creative activities whilst home schooling. Working closely with the council Phoenix has improved an unattractive area of the city, by painting a colourful mural under New England Bridge The '2 Meter Conversation' was a project with the University of Brighton, captured the extraordinary impact of the pandemic on people's everyday lives. The resulting conversations were made into a fascinating film, which will act as a historic reference in years to come.

Financially Phoenix managed to survive, thanks to government support through the furlough scheme. A one-off grant meant that we were able to upgrade our website and provide technical equipment for the increased traffic to social media sites and to our online courses and newly formed youtube channel. One of the benefits to lockdown was that the arts reached new audiences, often with an international engagement.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Affordable work space for the arts

Throughout this entire period there were only a few short weeks when the artists' studios were unavailable. The building was made safe and artists were able to continue safely with their artwork. This was of incredible benefit to their wellbeing, as they were still able to generate income through online sales and commissions. Even though we were unable to rent commercial space and hold art exhibitions, the gallery was turned into studios for a time and provided a valuable safe space for artists to continue working. The studios at Phoenix Art Space are always very much in demand, and we have been delighted to have turned one of the storage spaces into a new studio.

Hire Space

Over the past year, sadly we have been unable to host the community groups and other regular arts bookings. The Covid safety policy that we put in place meant restricting use and at times closing the ground floor workshop hire space completely. We very much hope that once the pandemic is under control our regular users will return. We used the closure time to upgrade some of the rooms so that they are ready for use as soon as possible.

Exhibitions

Phoenix has a large main gallery, suitable for major exhibitions and events, the Window Gallery which showcases our studio artists and a small new experimental exhibition space called the Dodo gallery. The Green Room can be used for short term pop-up exhibitions and events. Over the past year we have managed to present a number of exhibitions, either with restricted access, ie booked in advance with limited numbers, or by promoting the artwork on show in the galleries on the internet, with zoom talks and video exhibition tours.

MAIN GALLERY

11 Jan - 1 March 'Hard Painting x 2'
7 March - 26 April 'Work in Progress' (Open just a week before lockdown)
3 - 31 Oct - 'Photo Fringe 2020'
7 Nov - 13 Dec 'Platform Graduate Award'

WINDOW GALLERY

11 Jan - 2 Feb Natalie Papamichael 'The Society of Outsiders'
8 Feb - 1 March Antonia Thompson 'Scene.Heat.Waves'
7 March - 5 April Bernard Mills 'The First 45: Morning Tunes'
Denise Felkin 'Mums Not the Word'
4 - 27 Sept Geoff Hands 'Its All One Song'
4 Nov - 4 Jan Oliver Hein 'Join the Bots'

DODO GALLERY

3 - 31 Nov Motion Sickness 'Unrequited Like'

Education

The Learning programme at Phoenix has continued to develop; providing creative courses for adults taught by our professional artists, working on outreach projects in the community and providing free Family Fun workshops. During the lockdown we had to adapt the way that these were managed. Classes were reduced in number and taught with care taken to keep participants safe, some courses went online, and the Family Fun provided art packs with materials and instructions for creative activities.

Events

In general, it was not possible to continue with our lively events programme over the past year. We aim to re-instate it as soon as possible and have many ideas for developing ways to attract more people into the building to enjoy the arts. During lockdown we kept in contact with our audiences through talks related to the exhibitions, online workshops and studio visits and a monthly Phoenix Art Space newsletter. We found that Instagram was a very popular form of keeping in touch both for the public and for our Phoenix artists who were missing the contact of their arts community.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

Before lockdown we were able to hold Spotlight talks by artists; 10 Feb, 16 March. Open Studios, our biggest event of the year which takes place in May, was cancelled at the last minute which was very disappointing for us all, as it is the one time when the whole building opens to the public.

In December 2019 Phoenix Art Space and Phoenix Community Association had embarked on a year-long community engagement project called 'Up My Street' funded by the Hyde Group. The plans for this initiative were revised in March but continued to support our local community. We offered free places on our digital course to those unable to leave their homes, we also provided the Family Fun art packs and were pleased to help with the Food Hub set up in the community centre nearby.

Young person's Photo Project. At the end of 2020 a group of young people who live in our local area worked with artist facilitator Lindsey Smith to create their own photography in response to the exhibition. Their work was displayed on a poster board on the north side of our building in January 2021

'2 METRE Conversations' was a film project capturing the experiences of people living in Brighton and Hove during the Covid-19 pandemic, working in collaboration with the Centre for Arts and Wellbeing at the University of Brighton and Brighton and Hove City Council

FINANCIAL REVIEW

Financial position

2020 saw the COVID-19 global pandemic impacting significantly on Phoenix, but the charity was able to adjust its business plan to ensure operations could continue wherever possible. The measures taken, along with COVID support funding from Arts Council Funding, Brighton and Hove County Council and the government's Coronavirus Job Retention Scheme, mean that Phoenix has ended 2020 with a surplus in line with budget. We have continued to invest in the planned maintenance of the building whilst maintaining working capital at 3 month's operating expenditure.

The trustees regularly revisit the 20-year planned maintenance schedule of works and ensure any large upcoming works can be paid for through designated funds.

Reserves policy

Phoenix recognises that it is financially prudent to accumulate and designate funds to cover any unexpected financial circumstance and to fund strategic projects.

The trustees will therefore aim to hold reserve levels equivalent to three months average expenditure in order to help Phoenix continue to be a going concern. Any reserves accumulated above this target will be banked or designated to the planned maintenance of the building, or to strategic projects as they arise.

FUTURE PLANS

2021 will continue to be a tricky time for the organisation due to the ongoing impact of the COVID-19 global pandemic. However the studios continue to enjoy 99% occupancy and this is expected to continue. The ending of restrictions provides an opportunity for Phoenix to increase attendees on its educational programmes and at exhibitions and events, though this needs to be carried out in a manner ensuring the continued safety of visitors, artists and staff.

Competition for funding is expected to increase and therefore Phoenix will be directing more staff and resources towards fund raising.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees, recruitment and appointment

Trustees are invited to apply and are interviewed by the board. Criteria for appointment are based on skills and experience that they can bring to the team, and an ability to represent the different sectors of the community. After an initial co-opted period, the prospective trustee will be presented to the affiliate members at the AGM and elected formerly.

There are a minimum number of trustees required but no maximum. One third of the Trustees stand down at the Annual General Meeting but there is no maximum term of office and trustees who wish to continue to serve may be re-elected by the members at the AGM. Phoenix has two categories of member; full members (who apply to become full members and of whom there are currently approximately 17) and associate members (who are studio members).

All trustees are offered trustee training if required. The prospective trustee has an induction meeting and is mentored to ensure a smooth transition into the organisation.

Full trustee meetings take place quarterly, however sub groups meet more regularly and special meetings occur when necessary. Trustees also attend meetings with affiliate members and social events.

There are two representatives from the studio members (affiliates) attend board meetings as observers and relay information to and from the Studio Member Representation Forum.

The board may appoint new Trustees at any time during the year, but they must stand for election by the members at the AGM. The criteria for the appointment of new board members is based on the skills and experience the organisation needs at any given time and the extent to which the board represents different sectors of the community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03136932 (England and Wales)

Registered Charity number

1051551

Registered office

10/14 Waterloo Place
Brighton
BN2 9NB

Trustees

Mr M R Barry (resigned 15/10/2020)

Mr S Evans

Ms K H Strachan

Ms J F McMorrow (resigned 1/12/2020)

Mr D S Meredith-Garcia (resigned 1/6/2021)

Mr C A Lord

Mr M A Edwards (resigned 4/1/2021)

Mr A G Murray

Ms S O'Haire (resigned 8/9/2020)

Mr P J Carroll

Mrs J Walters Artist/teacher (appointed 8/9/2020)

Mrs H L Chester Solicitor (appointed 1/12/2020)

Ms E A Burgess (appointed 4/1/2021)

Ms S E Prime (appointed 18/1/2021)

Company Secretary

Mrs B K Greenhalgh

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

John Thacker FCA DChA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Approved by order of the board of trustees on 14th September 2021 and signed on its behalf by:

Mr A G Murray - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PHOENIX ARTS ASSOCIATION LIMITED**

Independent examiner's report to the trustees of The Phoenix Arts Association Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Thacker FCA DChA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

21st September 2021

THE PHOENIX ARTS ASSOCIATION LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	1,016	-	89,778	90,794	72,993
Charitable activities	5					
Events, Exhibitions and Food & Bar		450	-	-	450	22,368
Studios & Room Hire		265,232	-	-	265,232	273,144
Courses		44,061	-	-	44,061	73,657
Office and Finance		4,802	-	150	4,952	2,488
Other trading activities	3	18,750	-	-	18,750	11,730
Investment income	4	36	-	-	36	94
Other income		24,489	-	-	24,489	-
Total		358,836	-	89,928	448,764	456,474
EXPENDITURE ON						
Charitable activities	6					
Events, Exhibitions and Food & Bar		17,899	-	-	17,899	40,041
Studios & Room Hire		12,364	-	-	12,364	19,101
Courses		40,090	-	-	40,090	58,029
Office and Finance		133,776	-	82,776	216,552	184,167
Building Maintenance		86,313	9,273	-	95,586	162,687
Total		290,442	9,273	82,776	382,491	464,025
NET INCOME/(EXPENDITURE)		68,394	(9,273)	7,152	66,273	(7,551)
Transfers between funds	17	(62,979)	62,816	163	-	-
Net movement in funds		5,415	53,543	7,315	66,273	(7,551)
RECONCILIATION OF FUNDS						
Total funds brought forward		353,543	70,000	27,668	451,211	458,762
TOTAL FUNDS CARRIED FORWARD		358,958	123,543	34,983	517,484	451,211

The notes form part of these financial statements

THE PHOENIX ARTS ASSOCIATION LIMITED (REGISTERED NUMBER: 03136932)**BALANCE SHEET****31ST DECEMBER 2020**

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS						
Tangible assets	12	407,769	-	-	407,769	410,359
CURRENT ASSETS						
Debtors	13	8,723	-	-	8,723	14,107
Cash at bank and in hand		71,456	123,543	35,359	230,358	176,725
		<u>80,179</u>	<u>123,543</u>	<u>35,359</u>	<u>239,081</u>	<u>190,832</u>
CREDITORS						
Amounts falling due within one year	14	(74,386)	-	(376)	(74,762)	(85,631)
NET CURRENT ASSETS		<u>5,793</u>	<u>123,543</u>	<u>34,983</u>	<u>164,319</u>	<u>105,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		413,562	123,543	34,983	572,088	515,560
CREDITORS						
Amounts falling due after more than one year	15	(54,604)	-	-	(54,604)	(64,349)
NET ASSETS		<u>358,958</u>	<u>123,543</u>	<u>34,983</u>	<u>517,484</u>	<u>451,211</u>
FUNDS	17					
Unrestricted funds					482,501	423,543
Restricted funds					<u>34,983</u>	<u>27,668</u>
TOTAL FUNDS					<u>517,484</u>	<u>451,211</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31ST DECEMBER 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14th September 2021 and were signed on its behalf by:

Mr A G Murray - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

The charity does not capitalise items costing less than £1,000.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE PHOENIX ARTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31ST DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

Going concern

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The directors have taken advantage of the various sources of Government support during the COVID-19 pandemic. The directors consider that COVID-19 will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The directors regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Freehold property

Depreciation has not been provided on the building as it was recently valued and its residual value is considered to be in excess of its book value and therefore depreciation would be immaterial.

2. DONATIONS AND LEGACIES

	2020 £	2019 £
Donations	516	-
Grants	90,278	72,993
	<u>90,794</u>	<u>72,993</u>

Grants received, included in the above, are as follows:

	2020 £	2019 £
Hyde - Up My Street	12,128	4,043
Arts Council - Accessibility	-	7,055
Arts Council - Community Takeover	-	8,100
Arts Council - Rockets	19,300	25,125
Arts Council - Siddharth Gadiyar	-	12,670
Kingswood Millner project	-	8,000
Brighton & Hove City Clean	-	8,000
Sussex Police	500	-
University of Brighton	2,500	-
Arts Council - COVID Fund	16,500	-
Arts Council - COVID Digital Learning	7,000	-
Arts Council - COVID Studios	8,000	-
National Art Collections Fund	1,350	-
Arts Council - National Creative Workspace Network	23,000	-
	<u>90,278</u>	<u>72,993</u>

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020****3. OTHER TRADING ACTIVITIES**

	2020	2019
	£	£
Car Parking	18,750	11,730

4. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	36	94

5. INCOME FROM CHARITABLE ACTIVITIES

	Events, Exhibitions and Food & Bar £	Studios & Room Hire £	Courses £
Studio Income	-	227,843	-
Workspace hire	-	37,389	-
Course fees	-	-	44,061
Exhibition sales	-	-	-
Events, exhibitions and food & bar	450	-	-
Office and finance	-	-	-
	450	265,232	44,061
		2020	2019
	Office and Finance £	Total activities £	Total activities £
Studio Income	-	227,843	226,079
Workspace hire	-	37,389	47,065
Course fees	-	44,061	73,657
Exhibition sales	-	-	4,886
Events, exhibitions and food & bar	-	450	17,482
Office and finance	4,952	4,952	2,488
	4,952	314,695	371,657

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST DECEMBER 2020**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Events, Exhibitions and Food & Bar	17,899	-	17,899
Studios & Room Hire	12,364	-	12,364
Courses	40,090	-	40,090
Office and Finance	91,644	124,908	216,552
Building Maintenance	95,586	-	95,586
	<u>257,583</u>	<u>124,908</u>	<u>382,491</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Office and Finance	<u>122,216</u>	<u>2,692</u>	<u>124,908</u>

Support costs, included in the above, are as follows:

	2020 Office and Finance £	2019 Total activities £
Wages	92,629	80,242
Social security	1,402	2,799
Pensions	1,418	1,341
Advertising	941	8,736
Direct Costs	655	3,096
Operating costs	25,171	34,344
Accountancy and legal fees	2,692	6,795
	<u>124,908</u>	<u>137,353</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	2,590	3,453
Independent Examiner	<u>2,500</u>	<u>2,040</u>

THE PHOENIX ARTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

10. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	196,843	179,367
Social security costs	8,523	7,782
Other pension costs	3,271	2,628
	<u>208,637</u>	<u>189,777</u>

The average monthly number of employees during the year was as follows:

2020	2019
<u>11</u>	<u>13</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	-	72,993	72,993
Charitable activities				
Events, Exhibitions and Food & Bar	22,126	-	242	22,368
Studios & Room Hire	273,144	-	-	273,144
Courses	73,657	-	-	73,657
Office and Finance	2,488	-	-	2,488
Other trading activities	11,730	-	-	11,730
Investment income	94	-	-	94
Total	<u>383,239</u>	<u>-</u>	<u>73,235</u>	<u>456,474</u>
EXPENDITURE ON				
Charitable activities				
Events, Exhibitions and Food & Bar	40,041	-	-	40,041
Studios & Room Hire	19,101	-	-	19,101
Courses	58,029	-	-	58,029
Office and Finance	133,588	-	50,579	184,167
Building Maintenance	127,968	34,719	-	162,687

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST DECEMBER 2020**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Total	378,727	34,719	50,579	464,025
NET INCOME/(EXPENDITURE)	4,512	(34,719)	22,656	(7,551)
Transfers between funds	(30,309)	30,126	183	-
Net movement in funds	(25,797)	(4,593)	22,839	(7,551)
RECONCILIATION OF FUNDS				
Total funds brought forward	379,340	74,593	4,829	458,762
TOTAL FUNDS CARRIED FORWARD	353,543	70,000	27,668	451,211

12. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1st January 2020 and 31st December 2020	400,000	65,765	465,765
DEPRECIATION			
At 1st January 2020	-	55,406	55,406
Charge for year	-	2,590	2,590
At 31st December 2020	-	57,996	57,996
NET BOOK VALUE			
At 31st December 2020	400,000	7,769	407,769
At 31st December 2019	400,000	10,359	410,359

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST DECEMBER 2020**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	5,273	14,107
Prepayments and accrued income	3,450	-
	<u>8,723</u>	<u>14,107</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 16)	23,655	23,655
Trade creditors	4,962	9,094
Other creditors	1,362	225
Refundable deposits held	29,651	30,077
Income in advance	12,632	20,540
Accrued expenses	2,500	2,040
	<u>74,762</u>	<u>85,631</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 16)	<u>54,604</u>	<u>64,349</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>23,655</u>	<u>23,655</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>54,604</u>	<u>64,349</u>

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST DECEMBER 2020**17. MOVEMENT IN FUNDS**

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	353,543	67,194	(62,979)	357,758
Designated Fund - Planned Maintenance	70,000	(9,273)	62,816	123,543
Designated Fund - Cafe	-	1,200	-	1,200
	<u>423,543</u>	<u>59,121</u>	<u>(163)</u>	<u>482,501</u>
Restricted funds				
Computer Donation	1,003	(1,390)	387	-
Foyle Foundation	154	-	(154)	-
BHCC G&G	2,483	-	-	2,483
Hyde - Up My Street	-	969	-	969
Kingswood Millner project	8,000	(1,786)	(1,500)	4,714
ACE Accessibility	5,976	-	-	5,976
ACE Community Takeover	70	-	(70)	-
ACE Rockets Work In Progress	4,155	(71)	-	4,084
New England Bridge	5,827	(5,233)	-	594
2M Conversations	-	(1,500)	1,500	-
ACE - COVID Fund	-	(376)	-	(376)
ACE - National Creative Workspace Network	-	15,189	-	15,189
National Art Collections Fund	-	1,350	-	1,350
	<u>27,668</u>	<u>7,152</u>	<u>163</u>	<u>34,983</u>
TOTAL FUNDS	<u>451,211</u>	<u>66,273</u>	<u>-</u>	<u>517,484</u>

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020****17. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	357,636	(290,442)	67,194
Designated Fund - Planned Maintenance	-	(9,273)	(9,273)
Designated Fund - Cafe	1,200	-	1,200
	<u>358,836</u>	<u>(299,715)</u>	<u>59,121</u>
Restricted funds			
Computer Donation	-	(1,390)	(1,390)
Hyde - Up My Street	12,128	(11,159)	969
Kingswood Millner project	-	(1,786)	(1,786)
ACE Rockets Work In Progress	19,300	(19,371)	(71)
New England Bridge	-	(5,233)	(5,233)
2M Conversations	2,500	(4,000)	(1,500)
ACE - COVID Fund	31,500	(31,876)	(376)
ACE - National Creative Workspace Network	23,150	(7,961)	15,189
National Art Collections Fund	1,350	-	1,350
	<u>89,928</u>	<u>(82,776)</u>	<u>7,152</u>
TOTAL FUNDS	<u>448,764</u>	<u>(382,491)</u>	<u>66,273</u>

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST DECEMBER 2020**17. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	379,340	22,391	(48,188)	353,543
Designated Fund - Planned Maintenance	74,593	(34,719)	30,126	70,000
Designated Fund - Cafe	-	(17,879)	17,879	-
	453,933	(30,207)	(183)	423,543
Restricted funds				
Computer Donation	1,606	(603)	-	1,003
Chalk Cliff Advent	249	(249)	-	-
Foyle Foundation	154	-	-	154
BHCC G&G	2,820	(337)	-	2,483
Hyde - Up My Street	-	(125)	125	-
Kingswood Millner project	-	8,000	-	8,000
ACE Accessibility	-	5,976	-	5,976
ACE Community Takeover	-	70	-	70
ACE Rockets Work In Progress	-	4,155	-	4,155
ACE Siddharth Gadiyar	-	(58)	58	-
New England Bridge	-	5,827	-	5,827
	4,829	22,656	183	27,668
TOTAL FUNDS	458,762	(7,551)	-	451,211

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020****17. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	383,239	(360,848)	22,391
Designated Fund - Planned Maintenance	-	(34,719)	(34,719)
Designated Fund - Cafe	-	(17,879)	(17,879)
	<u>383,239</u>	<u>(413,446)</u>	<u>(30,207)</u>
Restricted funds			
Computer Donation	-	(603)	(603)
Chalk Cliff Advent	-	(249)	(249)
BHCC G&G	-	(337)	(337)
Hyde - Up My Street	4,043	(4,168)	(125)
Kingswood Millner project	8,000	-	8,000
ACE Accessibility	7,055	(1,079)	5,976
ACE Community Takeover	8,100	(8,030)	70
ACE Rockets Work In Progress	25,125	(20,970)	4,155
ACE Siddharth Gadiyar	12,912	(12,970)	(58)
New England Bridge	8,000	(2,173)	5,827
	<u>73,235</u>	<u>(50,579)</u>	<u>22,656</u>
TOTAL FUNDS	<u>456,474</u>	<u>(464,025)</u>	<u>(7,551)</u>

Restricted funds are given to the charity for specific, time bound projects and cannot be spent on other activities. These projects greatly contribute to the social impact of our role and responsibility to our communities and wider of our work in the arts sector supporting artists. In all of these restricted funds, Phoenix artists gain paid freelance work to deliver projects thereby supporting them as self-employed workers as well as giving them wider experience of working within communities.

- Arts Council England funded the inaugural Community Takeover which highlighted the culmination of the many community based projects that took place at Phoenix
- Community Art Advent Calendar funded by Chalk Cliff Trust
- Brighton and Hove City Council funded community engagement projects including a street art project working with the young people on the Phoenix Estate
- Hyde Housing who are the landlords of the social housing estate based behind Phoenix have funded a yearlong community engagement programme
- Brighton and Hove City Council has funded us to work with overlooked council estates including Kingswood and Milner to help regenerate the area via a street art project
- We are now part of the anti-graffiti strategy at Brighton and Hove City Council and get funding from City Clean to work with communities on cleaning up areas and to take ownership of their estates. The New England Bridge project is working with the local church, school and residents to combat the graffiti that leads to anti-social behaviour.
- The Foyle Foundation supported our educational facilities by improving our education rooms and materials available for tutors and students to use.
- Arts Council of England have funded a feasibility study to ascertain how we can install a lift at Phoenix to allow individuals with mobility barriers to access the entire building, not just the ground floor.
- Arts Council of England funded Rockets Artists to deliver Work In Progress which looked at inclusive curation for people with a learning disability, people facing communication barriers or who are looking for autism friendly opportunities.

17. MOVEMENT IN FUNDS - continued

- Arts Council of England funded an artist with complex needs Siddharth Gadiyar who is part of Project Art Works based in Hastings
- 2m Conversations - This project was funded by the Centre for Arts and Wellbeing at the University of Brighton and Brighton and Hove City Council. The purpose of the project was to capture lived experiences of the Covid-19 and how it affected local people as they tried to stay safe and navigate through the confines of the pandemic.
- Arts Council England - COVID Fund - We successfully received £35k of emergency funding from Arts Council England for the purpose of sustaining Phoenix during the COVID-19 pandemic.
- Arts Council England - National Creative Workspace Network - We successful received a £25k grant from Arts Council of England to create a national network for the studio provider network with the purpose to support others during the pandemic.
- National Art Collections Fund - As part of our research and development we were awarded £1350 from the Jonathan Ruffer Grant, part of the National Art Collections Fund to research how international partners run similar organisations abroad.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2020.