

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

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
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 31 DECEMBER 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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 31 December 2024. 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.

Significant activities

Our commitment to actioning and promoting inclusion and diversity through the arts was further developed through 5 key exhibitions in 2024 in our Main Gallery, and was also strongly represented in our Project Space programme. All exhibitions were open to the public and free to visit. Family workshops and events aligned to the exhibition themes ran throughout the 2024 programme. Phoenix is proactive in encouraging new audiences and creating a truly welcoming, safe and accessible environment. Each year, as part of the Phoenix Studio Award, we offer rent-free studio space to an artist from an under-represented group and who experiences intersecting forms of discrimination. In 2024 digital artist Judith Ricketts was the recipient of the award, which included a solo exhibition in the Window Gallery in 2024.

Following extensive consultation in 2023, and in line with the recommendations from the 2021 Governance Review, we have reviewed our Memorandum and Articles of Association, which includes a proposed change to our charitable objects. This was formally reviewed and approved by special resolution at an EGM in January 2025 and subsequently approved by the Charity Commission in February 2025. The new charitable objects are:

"For the public benefit to promote the arts; to promote equality and diversity in the arts; and to educate the public in the production and the appreciation of the arts; in particular but not exclusively by providing exhibition and studio spaces for emerging artists and those in necessitous circumstances due to their age, race, gender, disability, sexual orientation or financial hardship, particularly in the towns of Brighton and Hove, and in other areas of the South East of England."

We recruited for and welcomed one new Trustee to the board this year, and are supporting a young individual to join the board as a Trustee in 2025. Six Trustees resigned in 2024, having reached the end of their term of office. We are looking to further develop the skills and diversity of our Board in 2025.

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, community workspace hire and educational activities to cover operating costs and to contribute to the art exhibition programme and creative activities free to the public. 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 assessed against the current comparable market and the Phoenix rent level is in line with this.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2024 Phoenix Art Space

- Welcomed 19,987 visitors into the building, including 14,741 visitors to our exhibitions
- We worked with 142 artists through our exhibition programme. 111 artists benefited from having a studio. 2,862 people visited our Open Studios 2024.
- We hosted 2 annual Studio Awards in our studios.
- We ran 198 creative workshops and courses.
- 1,377 people participated in our learning and community engagement programme.
- 77 artists were paid to support our learning programme.
- 210 Art Packs were distributed to local families.

Affordable work space for the arts

The artist studios in the building, over 100 spaces, are always fully occupied and in 2024 we maintain a sizeable waiting list of artists keen to join the talented community of artists. We continue to support recent graduates through a partnership with CASS Art and University of Brighton and through the Phoenix Studio Award we are able to offer a free studio to one artist annually. We particularly welcome applications from artists who are marginalised or experience intersecting forms of discrimination with the award allocated based on talent and need. The Rockets, (an inclusive group of visual and performance artists who challenge barriers around art, diversity, learning and communication) continue to have a studio on the ground floor at Phoenix. Our waiting list and call for applications remained paused in 2024 whilst we review our application processing in light of our proposed changes to our charitable objects.

Studio members receive a weekly news letter via email, an 'open door' system is in place in the office for members, as are 1:1 meetings with the Executive Director, and meetings as a larger group.

Hire Space

Phoenix provides a lively and welcoming space. Many external organisations hire the rooms for meetings, and workshops. Our Project Space has been host to many exhibitions in 2024, on a hire basis. We note that January and February remain quiet and are looking at different ways to generate income from the space during these times. Our workshop spaces were busy in 2024, both with our own workshops and as booked spaces. We have been fundraising to support upgrade of our White Room in particular to create a more inviting space, and encourage more bookings.

Exhibitions

Phoenix has a large main gallery, suitable for major exhibitions and events, plus the Window Gallery and the Project Space, all on the ground floor and an experimental exhibition space, Gallery DODO, which is run by Phoenix studio artists. On occasion there have been four different exhibitions opening in the building at one time, all free entry, providing the public with a rich cultural experience.

MAIN GALLERY

In 2024, we presented five main exhibitions in the Main Gallery and hosted a Winter Residency in January /February 2024. This residency provided a time-limited, larger, warm space to artists selected through an open call.

2 March - 14 April 2024: H_A_R_D_P_A_P_E_R. The third in a series of exhibitions at Phoenix Art Space that highlight work by contemporary abstract painters.

4 May - 30 June: Ooze Machines was a solo exhibition by award winning visual artist and quantum physicist, Dr Libby Heaney featuring an immersive multi-channel video, new glass and 2D works and a playable experience. Co- presented by Brighton Festival and Phoenix Art Space.

3 July - 22 September 2024: Swan Song: sing her to me. A solo exhibition by Remi Rana Allen of textile sculptures, collage and film addresses the impact of colonialism, migration and patriarchy.

5 October - 17 November: CommonGround. The biennial, open-platform photography festival Photo Fringe returned for its eleventh edition. The Collectives Hub at Phoenix Art Space has consistently formed one of Photo Fringe's most visible, visited and critically acclaimed exhibitions. Funded by Arts Council England.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

23 November - 1 December 2024: Youth Takeover -YourSpace to Make. A creative programme led by and for young people aged 13-25 years. Young people took over our Main Gallery and transformed the gallery space and windows with their own artwork. The space was activated by creative activities, workshops and events, including through partnerships with Brighton Youth Centre and Lighthouse Future Creative Leaders.

7 & 8 December 2024: The inaugural Brighton Art Book Fair. This tabletop fair brought a diverse and dynamic mix of some of the best international artists' book publishers to audiences in Brighton.

Some exhibitions were funded through Arts Council England and other Trusts and Foundations, and some from our own income or in partnership with other organisations (e.g Brighton Festival and Photofringe).

PROJECT SPACE EXHIBITIONS

Our Project Space is available to hire for exhibitions and events throughout the year. In 2024 this included : Events and workshops with Lighthouse, Outside In, MET and the NHS & Probation Service (The Art Studio) . We hosted an exhibition by University of Brighton Freelands Fellow Michael Clarence, and supported many more artists and groups by providing exhibition space for hire.

In 2024 we once again programmed the Platform Graduate Award, in the Project Space. A CVAN SE (Contemporary Visual Arts Network South East) initiative it brings together HE fine art recent graduates with arts organisations in their region for an exhibition. In 2024 (in a change from previous years) one exhibitor from each participating institution went on to win £500 each, and the group received a mentoring session with the directors or curators from each of the participating institutions.

WINDOW GALLERY

Throughout the year, Studio artists are given an opportunity to propose an exhibition for the Window Gallery, which is supported by the Exhibitions team. In 2024, six artists, including one Studio Awardee, presented work in the Window Gallery. We also trialled the Window Gallery as a hire option for the wider arts community at two points during the year.

GALLERY DODO

An artist-led exhibition space situated on the south stairway of the building, which offers an opportunity for artists to collaborate together in an experimental way. Visitors pre-book a free timed slot for their visit when exhibitions are on.

One artist from the Winter Residency has gone on to work with us in a freelance capacity as Front of House staff, enabling them to gain employment and develop their CV, alongside networking opportunities with the staff team and studio members at Phoenix.

Education, Engagement and Learning

Phoenix has a vibrant and inclusive learning programme which offers many free art activities associated with the year-round programme of exhibitions. Our course fees are set in line with similar offerings and kept at an affordable level for the general public on limited means. In the past, we have been able to support free packages for some of our local community. However, the funding landscape has proven exceptionally challenging, and we have been unable to offer free places this year.

Our creative courses for adults are taught by professional artists and continue to be well-subscribed, despite the economic challenges. We are mindful to balance our economic needs as a charity with affordability, and keep a watchful eye on both course and tutor fees.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Our link with the local community continues to flourish as we provide art packs for the families in our neighbourhood, and to engage with issues and social events. Through successful funding bids Phoenix has provided many free creative opportunities, including creative workshops for members of our local community who face multiple disadvantages. In 2024, we continued to work closely with our local community, older residents and families, for whom the cost of living crisis remains especially challenging. We know that creative activity can provide a huge benefit to wellbeing. We continue to work with Hanover and Elm Grove Communities Forum on joint initiatives, improving our local environment and introducing new audiences to the arts. We work with the Phoenix Community Food Shop (formerly Phoenix Food Bank), to sort and deliver produce as well as providing art packs to families to have creative fun together. Phoenix Art Space is a partner in our Neighbourhood Action Plan - a community-led approach to improving and developing local areas, focusing on specific issues and goals.

During each of the Main Gallery exhibitions, we held at least one free Family workshop, where visitors engaged with themes or materials in a hands-on creative way. Where funding was in place we ran creative workshops with specific groups related to the exhibition themes. Increased competition for decreased funding nationally is impacting our ability to deliver as many workshops and activities as we have in previous years.

Over the half term and for one week in the summer holidays, artists 'Leap then Look' ran creative art sessions for young people, working together on projects, learning to cooperate and experiment with new materials and techniques.

Our partnership with the Probation Service continued with The Art Studio(formerly the Art Club), a weekly meeting space for people on probation. The programme was established at Phoenix Art Space in the wake of the COVID-19 pandemic. It aims to improve mental health and reduce reoffending by providing participants with opportunities for social connection, creative expression, and a sense of belonging within the arts community.

Our partnership with CASS Art and the University of Brighton remains strong with one of the University of Brighton graduates being awarded the 2024 prize of a studio for a year and an exhibition in the Window Gallery. University of Brighton third year students are also invited to apply for the Platform Graduate Award, alongside those from East Sussex College, Hastings.

Events

We were delighted to hold our annual Open Studios event in May 2024, and welcomed 2,862 people to our building. We were part of Artist Open Houses Festival Hanover Trail. Both members of the public and artists benefit from this annual event, with visits by local curators and galleries, as well as giving an opportunity for visitors to buy work directly from the artist/maker. We welcome families to Open Studios, providing an art trail through the building and encouraging an understanding of careers in the art sector for young people. It is a high point on our calendar each year, and takes place in May during the Brighton Festival.

Cafe

Canvas Café provided snacks and drinks throughout the year. The space is wheelchair accessible and is a great creative hub for our artists, workshop users, gallery visitors and the general public. The cafe attracts a broad visitor range, from students through to families and older residents of Brighton.

FINANCIAL REVIEW

Financial position

Despite the continued reduction of, and increased competition for, funding to support our work, Phoenix has made a surplus in unrestricted funds in a challenging economic environment. We have 99% occupancy in our studios and our learning programme continues to prove popular with the public. 2024 has also seen a significant increase in our workspace hire bookings and this is a promising source of revenue generation. The level of costs has continued to increase however we have managed our costs well alongside exploring ways to make our activities more sustainable and environmentally friendly.

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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

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.

Excluding the designated planned maintenance funds, the level of free reserves as at 31st December 2024 is £70,570. This is 62% of the reserves policy target of £114,655. Including designated planned maintenance funds, the level of reserves is 86% of the target. The trustees aim to increase reserves by exploring new opportunities for revenue generation and cost reduction and the fundraising and development committee meets regularly to discuss funding ideas and income generation opportunities.

FUTURE PLANS

Phoenix remains committed to implementing the recommendations of our 2021 Governance Review. This has stabilised the charity, clarifying the structure and responsibilities of all parties. By reviewing policies and procedures, Phoenix is now in a strong position to develop its Business Plan. This includes continuing our research and development project for a major retrofit of our building, aimed at reducing our carbon emissions and energy costs and ensuring it remains fit for use. In 2024, we significantly progressed this piece of work and are actively fundraising to reach RIBA Stage 3 in 2025.

The studios continue to enjoy 99% occupancy, with a waiting list of artists wishing to join when a vacancy appears. In 2025, we aim to reopen our waiting list, with a new application procedure that will better meet our proposed new charitable objects. Phoenix attendees at educational programmes and at exhibitions and events continue to grow, as does the engagement with our website and social media. We will continue to apply to Public Funds, Trusts, Foundations, Major Donors and Sponsors for funding and support, so that we can build on the highly valued work we have been doing with the community and for our diverse audiences.

Phoenix is constantly looking at ways to reduce costs and to make our building more sustainable. The retrofit research has informed our environmental strategy and action plan for improving the eco footprint and sustainability of the organisation.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

Trustees, recruitment and appointment

Trustees are invited to apply and are interviewed by the board. The criteria for appointment are based on the skills and experience they can bring to the team and their 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 formally.

The 2021 governance review noted the board's lack of diversity. Through sensitive and proactive recruitment, our Board's diversity is now more closely in line with local demographics for Brighton and Hove.

There are a minimum number of trustees required but no maximum. One third of the trustees stand down at the Annual General Meeting and can be reappointed by the members for a maximum of two consecutive terms. Phoenix has two categories of member; full members (who apply to become full members and are agreed by the Board) 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 committees and sub groups meet more regularly and special meetings occur when necessary.

Trustees also attend meetings with associate members and social events.

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

Ms K H Strachan (resigned 6/12/2024)
Mr A G Murray (resigned 6/12/2024)
Mrs J Walters (resigned 6/12/2024)
Mrs H L Chester
Ms S E Prime (resigned 23/1/2024)
Ms A G Bright
Ms A J Cameron (resigned 3/4/2025)
Dr C L F Courage
Mr A J Cummins
Ms S L Parkin
Mr J P Turko
Mr S D Wilkinson
Mr S Quiam (resigned 8/4/2024)
Ms R K Allen (appointed 27/12/2024)

Company Secretary

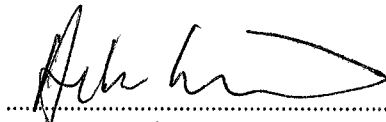
Ms S J McConnell

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Dr Shona F Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Approved by order of the board of trustees on 25th June 2025 and signed on its behalf by:



.....
Mr A J Cummins - 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 31 December 2024.

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.

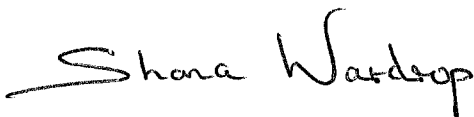
Independent examiner's statement

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 member of the Institute of Chartered Accountants of Scotland, 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.



Dr Shona F Wardrop C.A.
The Institute of Chartered Accountants of Scotland

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

Date: 14 July 2025

THE PHOENIX ARTS ASSOCIATION LIMITED**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND						
ENDOWMENTS FROM						
Donations and legacies	2	5,272	-	21,600	26,872	66,376
Charitable activities						
Events, Exhibitions and Food & Bar	5	13,429	-	-	13,429	11,845
Studios & Room Hire		313,000	-	-	313,000	293,418
Courses		103,660	-	-	103,660	110,501
Office and Finance		15,888	-	-	15,888	2,595
Other trading activities	3	23,725	-	-	23,725	19,525
Investment income	4	720	-	-	720	452
Other income		1,250	-	-	1,250	1,250
Total		<u>476,944</u>	<u>-</u>	<u>21,600</u>	<u>498,544</u>	<u>505,962</u>
EXPENDITURE ON						
Charitable activities						
Events, Exhibitions and Food & Bar	6	43,707	-	-	43,707	43,345
Studios & Room Hire		29,900	-	-	29,900	30,317
Courses		86,598	-	-	86,598	89,861
Office and Finance		161,374	-	29,966	191,340	201,620
Building Maintenance		142,245	24,712	-	166,957	163,978
Community Engagement 2024		8,211	-	-	8,211	-
Total		<u>472,035</u>	<u>24,712</u>	<u>29,966</u>	<u>526,713</u>	<u>529,121</u>
NET						
INCOME/(EXPENDITURE)		4,909	(24,712)	(8,366)	(28,169)	(23,159)
RECONCILIATION OF FUNDS						
Total funds brought forward		448,118	53,037	20,000	521,155	544,314
TOTAL FUNDS CARRIED FORWARD		<u>453,027</u>	<u>28,325</u>	<u>11,634</u>	<u>492,986</u>	<u>521,155</u>

The notes form part of these financial statements

THE PHOENIX ARTS ASSOCIATION LIMITED (REGISTERED NUMBER: 03136932)**BALANCE SHEET**
31 DECEMBER 2024

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	12	382,458	-	-	382,458	388,277
CURRENT ASSETS						
Debtors	13	25,950	-	-	25,950	25,987
Cash at bank and in hand		<u>98,890</u>	<u>28,324</u>	<u>11,634</u>	<u>138,848</u>	<u>170,416</u>
		124,840	28,324	11,634	164,798	196,403
CREDITORS						
Amounts falling due within one year	14	(54,270)	-	-	(54,270)	(63,525)
NET CURRENT ASSETS		<u>70,570</u>	<u>28,324</u>	<u>11,634</u>	<u>110,528</u>	<u>132,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		453,028	28,324	11,634	492,986	521,155
NET ASSETS		<u>453,028</u>	<u>28,324</u>	<u>11,634</u>	<u>492,986</u>	<u>521,155</u>
FUNDS	16					
Unrestricted funds					481,352	501,155
Restricted funds					<u>11,634</u>	<u>20,000</u>
TOTAL FUNDS					<u>492,986</u>	<u>521,155</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

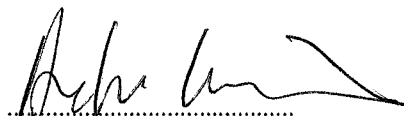
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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
31 DECEMBER 2024

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 25th June 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A J Cummins', written over a dotted line.

Mr A J Cummins - Trustee

The notes form part of these financial statements

THE PHOENIX ARTS ASSOCIATION LIMITED**CASH FLOW STATEMENT**
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(32,288)</u>	<u>(55,802)</u>
Net cash used in operating activities		<u>(32,288)</u>	<u>(55,802)</u>
 Cash flows from investing activities			
Interest received		<u>720</u>	<u>452</u>
Net cash provided by investing activities		<u>720</u>	<u>452</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(31,568)	(55,350)
Cash and cash equivalents at the beginning of the reporting period		<u>170,416</u>	<u>225,766</u>
 Cash and cash equivalents at the end of the reporting period		<u>138,848</u>	<u>170,416</u>

The notes form part of these financial statements

THE PHOENIX ARTS ASSOCIATION LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(28,169)	(23,159)
Adjustments for:		
Depreciation charges	5,819	6,093
Interest received	(720)	(452)
Decrease in debtors	37	10,600
Decrease in creditors	<u>(9,255)</u>	<u>(48,884)</u>
Net cash used in operations	<u>(32,288)</u>	<u>(55,802)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/24 £	Cash flow £	At 31/12/24 £
Net cash			
Cash at bank and in hand	<u>170,416</u>	<u>(31,568)</u>	<u>138,848</u>
	<u>170,416</u>	<u>(31,568)</u>	<u>138,848</u>
Debt			
Debts falling due within 1 year	<u>(4,408)</u>	<u>4,408</u>	<u>-</u>
	<u>(4,408)</u>	<u>4,408</u>	<u>-</u>
Total	<u>166,008</u>	<u>(27,160)</u>	<u>138,848</u>

The notes form part of these financial statements

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.

At the time of approving the financial statements, the trustees have a reasonable expectation, from budgets and cashflow projections, that the charity has adequate resources to continue in operational existence for the foreseeable future and at least 12 months from the date of signing the accounts and on that basis the charity is considered to be 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.

Freehold property	- Straight line over 50 years
Equipment	- 25% on reducing balance

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

The trustees have made the decision to depreciate the estimated cost of the building, £250,000, over 50 years from 1st January 2021.

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 31 DECEMBER 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	272	531
Grants	<u>26,600</u>	<u>65,845</u>
	<u>26,872</u>	<u>66,376</u>

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

	2024	2023
	£	£
Brighton and Hove City Council	-	7,350
Chalk Cliff Trust	5,000	2,000
Sussex Police	-	350
University of Brighton	-	9,075
Sussex Partnership NHS Foundation Trust	16,600	17,450
The Arts Society	-	3,000
A Woman's Place Project CIC	-	2,000
Project Art Works 2023	-	24,020
South East Dance	-	100
The Trust for Developing Communities	-	500
Brighton Dome and Festival	<u>5,000</u>	<u>-</u>
	<u>26,600</u>	<u>65,845</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Car Parking	<u>23,725</u>	<u>19,525</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>720</u>	<u>452</u>

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****5. INCOME FROM CHARITABLE ACTIVITIES**

	Events, Exhibitions and Food & Bar £	Studios & Room Hire £	Courses £
Studio Income	-	266,467	-
Workspace hire	6,906	32,316	-
Course fees	-	-	103,636
Events, exhibitions and food & bar	1,034	-	-
Office and finance	<u>5,489</u>	<u>14,217</u>	<u>24</u>
	<u>13,429</u>	<u>313,000</u>	<u>103,660</u>
		2024	2023
	Office and Finance £	Total activities £	Total activities £
Studio Income	-	266,467	245,638
Workspace hire	-	39,222	44,660
Course fees	-	103,636	110,351
Events, exhibitions and food & bar	-	1,034	1,197
Office and finance	<u>15,888</u>	<u>35,618</u>	<u>16,513</u>
	<u>15,888</u>	<u>445,977</u>	<u>418,359</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Events, Exhibitions and Food & Bar	43,707	-	43,707
Studios & Room Hire	29,900	-	29,900
Courses	86,598	-	86,598
Office and Finance	29,966	161,374	191,340
Building Maintenance	166,957	-	166,957
Community Engagement 2024	<u>8,211</u>	<u>-</u>	<u>8,211</u>
	<u>365,339</u>	<u>161,374</u>	<u>526,713</u>

Office and Finance Direct Costs relate to all restricted fund expenditure across the charitable activities. See note 16 for fund breakdown.

THE PHOENIX ARTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Office and Finance	<u>158,294</u>	<u>3,080</u>	<u>161,374</u>

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

	2024	2023
	Office	Total
	and	activities
	Finance	£
	£	£
Wages	113,076	95,099
Social security	7,721	6,562
Pensions	2,587	2,368
Advertising	2,146	2,508
Operating costs	32,764	26,979
Accountancy and legal fees	<u>3,080</u>	<u>3,787</u>
	<u>161,374</u>	<u>137,303</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	5,819	6,093
Independent Examiner	<u>3,080</u>	<u>2,800</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year, no payments were made to artist trustees for invigilation and course tutor fees (2023: £228)

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****10. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	225,951	211,998
Social security costs	12,944	11,152
Other pension costs	<u>4,641</u>	<u>4,245</u>
	<u>243,536</u>	<u>227,395</u>

The total remuneration paid to key management personnel during the year was £163,670 (2023: £164,753).

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

2024	2023
<u>11</u>	<u>11</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	2,534	-	63,842	66,376
Charitable activities				
Events, Exhibitions and Food & Bar	11,845	-	-	11,845
Studios & Room Hire	293,418	-	-	293,418
Courses	110,501	-	-	110,501
Office and Finance	2,595	-	-	2,595
Other trading activities	19,525	-	-	19,525
Investment income	452	-	-	452
Other income	<u>1,250</u>	<u>-</u>	<u>-</u>	<u>1,250</u>
Total	<u>442,120</u>	<u>-</u>	<u>63,842</u>	<u>505,962</u>
EXPENDITURE ON				
Charitable activities				
Events, Exhibitions and Food & Bar	43,345	-	-	43,345
Studios & Room Hire	30,317	-	-	30,317
Courses	89,861	-	-	89,861
Office and Finance	137,299	-	64,321	201,620
Building Maintenance	<u>139,425</u>	<u>24,553</u>	<u>-</u>	<u>163,978</u>
Total	<u>440,247</u>	<u>24,553</u>	<u>64,321</u>	<u>529,121</u>
NET INCOME/(EXPENDITURE)	1,873	(24,553)	(479)	(23,159)
RECONCILIATION OF FUNDS				
Total funds brought forward	446,247	77,590	20,477	544,314

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>448,120</u>	<u>53,037</u>	<u>19,998</u>	<u>521,155</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>400,000</u>	<u>43,908</u>	<u>443,908</u>
DEPRECIATION			
At 1 January 2024	15,000	40,631	55,631
Charge for year	<u>5,000</u>	<u>819</u>	<u>5,819</u>
At 31 December 2024	<u>20,000</u>	<u>41,450</u>	<u>61,450</u>
NET BOOK VALUE			
At 31 December 2024	<u>380,000</u>	<u>2,458</u>	<u>382,458</u>
At 31 December 2023	<u>385,000</u>	<u>3,277</u>	<u>388,277</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	10,186	13,821
Other debtors	-	575
Prepayments and accrued income	<u>15,764</u>	<u>11,591</u>
	<u>25,950</u>	<u>25,987</u>

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Bank loans and overdrafts (see note 15)	-	4,408
Trade creditors	4,727	2,614
Other creditors	5,125	2,759
Refundable deposits held	28,209	29,449
Income in advance	5,498	7,506
Accrued expenses	<u>10,711</u>	<u>16,789</u>
	<u>54,270</u>	<u>63,525</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>-</u>	<u>4,408</u>

16. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
General fund	448,118	4,910	453,028
Designated Fund - Planned Maintenance	<u>53,037</u>	<u>(24,713)</u>	<u>28,324</u>
	501,155	(19,803)	481,352
Restricted funds			
BHCC G&G	2,483	-	2,483
Kingswood Millner project	3,593	(1,993)	1,600
ACE Accessibility	4,338	(360)	3,978
Arts Club/Prisons & Probations	2,771	802	3,573
Communities & Conversations	651	(651)	-
Cost of Living Film Project	<u>6,164</u>	<u>(6,164)</u>	<u>-</u>
	<u>20,000</u>	<u>(8,366)</u>	<u>11,634</u>
TOTAL FUNDS	<u>521,155</u>	<u>(28,169)</u>	<u>492,986</u>

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**16. 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	476,944	(472,034)	4,910
Designated Fund - Planned Maintenance	-	(24,713)	(24,713)
	476,944	(496,747)	(19,803)
Restricted funds			
Kingswood Millner project	-	(1,993)	(1,993)
ACE Accessibility	-	(360)	(360)
Arts Club/Prisons & Probations	16,600	(15,798)	802
Communities & Conversations	-	(651)	(651)
Cost of Living Film Project	-	(6,164)	(6,164)
Youth Community Takeover 2024	5,000	(5,000)	-
	21,600	(29,966)	(8,366)
TOTAL FUNDS	498,544	(526,713)	(28,169)

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	446,247	1,871	448,118
Designated Fund - Planned Maintenance	77,590	(24,553)	53,037
	523,837	(22,682)	501,155
Restricted funds			
BHCC G&G	2,483	-	2,483
Kingswood Millner project	4,714	(1,121)	3,593
ACE Accessibility	6,066	(1,728)	4,338
Arts Club/Prisons & Probations	2,389	382	2,771
Inclusivity Development Project	4,825	(4,825)	-
Communities & Conversations	-	651	651
Cost of Living Film Project	-	6,164	6,164
	20,477	(477)	20,000
TOTAL FUNDS	544,314	(23,159)	521,155

THE PHOENIX ARTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**16. 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	442,120	(440,249)	1,871
Designated Fund - Planned Maintenance	-	(24,553)	(24,553)
	442,120	(464,802)	(22,682)
Restricted funds			
Kingswood Millner project	-	(1,121)	(1,121)
ACE Accessibility	-	(1,728)	(1,728)
Arts Club/Prisons & Probations	17,449	(17,067)	382
Inclusivity Development Project	-	(4,825)	(4,825)
Communities & Conversations	6,799	(6,148)	651
Cost of Living Film Project	8,575	(2,411)	6,164
BHCC Communities Fund	7,000	(7,000)	-
Project Art Works 2023	24,019	(24,019)	-
	63,842	(64,319)	(477)
TOTAL FUNDS	<u>505,962</u>	<u>(529,121)</u>	<u>(23,159)</u>

Restricted funds are given to the charity for specific, time bound projects and cannot be spent on other activities. These projects contribute greatly to the social impact of our role supporting all of our diverse communities. 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.

- Brighton and Hove City Council has funded us to work with the residents on the Phoenix Estate to renovate the Ball Park. Phoenix has also received funding to work with overlooked council estates including Kingswood and Milner to help regenerate the area via a street art project.
- The Accessibility fund is supported by Arts Council of England to enable better access provision at Phoenix Art Space
- The Arts Club / Prisons and Probations is a partnership project between Sussex Partnership NHS Foundation Trust, Sussex Probation and Phoenix Art Space, initiated by the Sussex Chiron: Intensive Intervention and Risk Management Service (IIRMS). The project aims to contribute to positive outcomes for participants through improved psychological health, wellbeing, community integration and development of pro-social behaviour and relationships.
- Communities and Conversations is a multi-partnership funding to deliver a number of our community engagement projects
- The Cost of Living Film project was part of the University of Brighton's Ignite (2022/23) community-university partnership programme, which is funded under the Arts and Humanities Research Council's Impact Acceleration Account. The film A Difficult Place was filmed in Brighton by filmmaker John Edwards and artist and researcher at University of Brighton Katy Beinart in partnership and collaboration with Phoenix Food Shop and Phoenix Arts Space.
- Chalk Cliff Trust funded our Youth Takeover 2024 which was a creative programme for young people aged 13 - 25.

THE PHOENIX ARTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

