

# PHOENIX SOCIAL ENTERPRISE LIMITED

England & Wales · Charity number 1060956

## Details

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Other names	BLACK DEVELOPMENT AGENCY LIMITED, BRISTOL BLACK VOLUNTARY SECTOR DEVELOPMENT UNIT LIMITED, BDA
Status	Registered
Legal form	Charitable company
Company number	<a href="#">03319667</a>
Registered	1997-02-26
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	5 Russell Town Avenue Redfield Bristol BS5 9LT
Phone	0117 939 6645
Email	<a href="mailto:ops@psebristol.com.com">ops@psebristol.com.com</a>
Website	<a href="http://www.psebristol.com">www.psebristol.com</a>

## Activities

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**Objects:** A) TO ADVANCE THE EDUCATION OF MEMBERS OF THE VOLUNTARY ORGANISATIONS MANAGED BY AFRICAN, AFRO-CARIBBEAN, ASIAN, CHINESE, AND OTHER ETHNIC MINORITY GROUPS, ESPECIALLY THOSE WHO ARE DISCRIMINATED AGAINST ON THE BASIS OF COLOUR, RACE, OR NATIONALITY. B) TO ADVANCE PUBLIC EDUCATION IN THE PURPOSES AND WORK OF VOLUNTARY ORGANISATIONS WITHIN BRISTOL AND THE SURROUNDING AREAS OF BATH, NORTH-EAST SOMERSET, NORTH SOMERSET AND GLOUCESTERSHIRE. C) TO PROMOTE EQUALITY OF OPPORTUNITY AND GOOD RELATIONS BETWEEN PERSONS OF DIFFERENT RACIAL AND CULTURAL IDENTITIES.

**Activities:** Phoenix Social Enterprise Ltd provides employment, education and training opportunities in the UK and Europe. We also conference facilities and rented offices, focus on building the capacity of individuals and organisations underpinned by a philosophy of equality and human rights. We cater for people aged 16-65, people from Black and Minority Ethnic (BME) communities, but not exclusively.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Arts/culture/heritage/science, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Bath And North East Somerset
- Bristol City
- North Somerset
- South Gloucestershire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£476,154	£557,143	-	-
2024-03-31	£415,838	£382,638	-	-
2023-03-31	£830,393	£779,047	£324,789	8
2022-03-31	£448,591	£510,377	-	-
2021-03-31	£468,990	£483,839	-	-

## Trustees

Name	Role	Appointed
Anndeloris Chacon		2013-11-08
GUY REID-BAILEY		
Pauline Reynolds		2013-11-08

**PHOENIX SOCIAL ENTERPRISE LIMITED**

England & Wales - Charity number 1060956

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# Accounts

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## REPORT AND FINANCIAL STATEMENTS

1<sup>ST</sup> APRIL 2024

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31 March 2025

**Company No:** 3319667

**Registered Charity No:** 1060956

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**LEGAL AND ADMINISTRATIVE INFORMATION**

**YEAR ENDING 31 MARCH 2025**

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**Directors' & Trustees**

The directors of the charitable company

<b>Registered Company Number</b>	3319667 (England & Wales)
<b>Registered Charity Number</b>	1060956
<b>Registered Office</b>	5 Russell Town Avenue Redfield Bristol BS5 9LT
<b>Directors &amp; Trustees</b>	
Chair	Guy Bailey
Treasurer	Anndeloris Chacon
Secretary	Berdencia Williams-McLarty
<b>Independent Examiners</b>	ANT BEC Payroll & Accountancy Services 24 Lower Ashley Road St Agnes Bristol BS2 9NP
<b>Solicitors</b>	Bush & Bush 77-81 Alma Road Clifton Bristol BS8 2DP
<b>Bankers</b>	Santander UK PLC Bridle Road Bootle Merseyside L30 4GB

The Trustees present their report incorporating the Directors report and financial statements of the year ended 31 March 2024. Reference and administrative information set out on the previous page form part of this report. The financial statements have been prepared by the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2022 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts by the Financial Reporting Standard for Smaller Entities FRSSE.

### **Structure, Governance, and Management**

Phoenix Social Enterprise is a registered charity and company limited by guarantee (No.1060956 and No.3319667, respectively). Incorporated on 17 February. The organisation is governed under a Memorandum and Articles of Association.

Phoenix Social Enterprise is constantly evolving, changing, and updating. We are a transnational company creating employment education and training opportunities nationally, trans-nationally, and globally for disadvantaged young people - underpinned by a philosophy of equality and human rights. We focus on young, disadvantaged people 18-34 and older people 50+ mainly from Black and Minority Ethnic (BAME) diverse communities locally, nationally, and transnationally. The organisation is controlled by its governance document, a deed of trust, and constitutes a limited company by guarantee, as defined by the Companies Act 2006 and its Amendments 2013.

### **Recruitment and Appointment of Trustees**

Our rules provide for a Board of Directors ("Board") consisting of no less than three and no more than thirteen members, the exact number within this range being determined by our Board. The Board currently has set the number of directors at seven. The Corporate Governance and Nominating Committee ("Governance Committee") reviews the size and composition of our Board and its committees at least once per year, including the number of directors eligible for election at the annual meeting of stakeholders, accordance with our Certificate of Incorporation.

### **Management and strategic Leadership**

Phoenix Social Enterprise (PSE) provides accredited training, capacity building of the organisation employment provision for long-term unemployed, and work placement opportunities for individuals in the UK and Europe. The Board of Directors (also referred to as Trustees) was elected at the Annual General Meeting held on 11<sup>th</sup> November 2024 and currently comprises 3 representatives. The Chair has substantial experience in equality, youth, business, and management skills. A qualified social worker with years of experience working with disadvantaged young people.

The CEO acts as shadow secretary and the Operations director and shadow business development director on the board.

The Treasurer manages a care orientation business in the community with extensive financial management experience and qualifications.

PSE Board members are experienced managers and/or leaders in their respective organisations with track records of delivering quality services within voluntary, community, and social enterprise sectors, within the private and public sectors. Directors are inducted via an introductory session with the Chief Executive followed by an annual Board/staff Away Day.

The Board of Directors are voluntary members; meet six weeks give strategic direction and set priorities. Directors also volunteer their time on two sub-committees - the Personnel, Finance & Building Sub-committee.

Directors address issues relating to their respective areas of responsibility. Decisions made by sub-committees refer to the Board for final ratification.

### **Public Benefit**

Our main activities are described below more fully. Our activities focus on PSE's role in addressing social issues and social inclusion through education, training, and employment programs. We are also an income generation company. PSE self-generates 80% of its income from lettings, room hire, conferences and events, commissions, social research and training, and employment contracts. In 2024-2025 financial year we managed several programmes. The overriding majority via commissions, research, conference booking, and events.

Accredited Training and other income generation projects – provided accredited training for young people in partnership with local training agencies by using our assets to generate funding to support other activities.

1. Young disadvantaged and gifted and talented young people are supported using alternative techniques to upskill and support them to reach their true potential using other methods.
2. Office rental, events and conference facilities - PSE is based in a detached building with outdoor spaces for events, within the building several office units are rented to companies, conference facilities and meeting rooms are booked by organisations, the public and businesses for AGM, celebratory events and conferences.

In shaping the objectives for the year and planning activities, directors have considered the business, enterprise and Charity Commission Guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. Directors act in the company's best interests, follow the articles of association and report changes and annual accounts to relevant authorities.

### **Risk Management**

The Board of Directors' duties identify all review risks to which the company and charity are exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error. In addition to the due diligence, policies and structures are in place to protect the organisation. The Board of Directors has conducted its own review of the major risks of exposure, and systems have been established to mitigate those risks.

External risks to finance have led to the development of a strategic plan, which allow for the diversification of funding and activities towards self-generation of income and contracts. Internal risks are minimized by the implementation of procedures for authorisation of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the company. These procedures are periodically reviewed to ensure they still meet the needs of the company and charity.

### **Objectives and Activities**

Our objectives are to:

1. Provide local, national, and transnational businesses with the most cost-effective route to recruit talented young people and adults to operate within their businesses, ensuring stability and growth for their business in the medium and long term.
2. Provide educational institutions with social action research forums to introduce their students to local, students establishing employment within these industries.
3. Provide young people and adults from marginalized communities with the opportunity to realise their ambition in the workplace by providing opportunities to display their talents and skills to businesses from diverse industries and professions both nationally and trans-nationally in gaining employment in such businesses.
4. Develop innovative education/business programs that will enable young people to demonstrate their skill set to satisfy the needs of businesses and for them to demonstrate their potential.
5. Recognised skills that locally, nationally, and trans-nationally transform businesses, as the principal quality provider of educational and employment opportunities in the UK, in Europe, and other international markets.

### **Years Objectives**

#### **Services and Programmes**

**Self-generated income** – In Bristol and the surrounding area, we provide capacity building to communities and individuals, reasonably priced office space, conference facilities, event support/management, and partnership working with organisations wishing to improve their employment practices.

**Brokerage Service** – Job Brokerage provides tailored, 1-to-1 support for unemployed people in Bristol and the West of England. The service works closely with a range of providers and organisation's take on long-term unemployed people and "job-ready" clients to overcome individual barriers, but who need further assistance to target specific employers and support to access employment

#### **Work placement and Internship**

Our focus has been on working with institutions, companies, and charities strategically to provide employment, education, and training opportunities for teachers, trainers, and students utilizing e-tools and online training solutions. Programs that enabled us to work with industries and institutions to develop training for teachers, working with the arts as an alternative youth engagement medium.

#### **Customer-centric organisation**

Our customers view their interactions with us holistically. We put our customers first in every aspect of the business—from product development and marketing to sales and customer service. Our focus on customers is optimized to have the greatest impact on customer experience and ultimately, the organization's bottom line.

**Financial Review**

**Future Plans**

Private & Social Housing Project	Planning Permission 2026	Building Costs £3m	April 2026 Gain Planning	Building 2027 construction
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**Financial control**

The Trustees believe that existing controls are adequate to safeguard the assets of the company & charity.

**Investment powers**

There are no significant restrictions on either the investment powers of the Directors or Trustees or the activities of the charity.

**Responsibilities of the Trustees**

The Directors/Trustees are responsible for preparing the Report and the financial statements in accordance, with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the situation of the company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies.
- make judgement and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- and prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Registered Office

5 Russell Town Avenue  
Redfield  
Bristol  
BS5 9LT

Signed by order of the Trustees.



**Guy Reid-Bailey OBE, Chair**

On behalf of PSE Board of Directors  
Date: 15/11/2025

I report on the accounts of the company for the period 1 April 2024 – 31 March 2025 which are set out on pages 8 to 16.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. It is my responsibility to:

Examine the accounts under section 145 of the 2011 Act,

- To follow the procedures laid down in the General Directions given by the
- Charity Commission under section 145(5)(b) of the 2011 Act, and
- to state whether matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

During my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles.
- Statement of Recommended Practice: Accounting and Reporting by Charities (effective January 2015) have been met; or

(2) to which, in my opinion, attention enables a proper understanding of the accounts to be reached.



Lloyd Beckford

Date: 26/11/2025

**Antbec Payroll & Accountancy Services**

24 Lower Ashley Road, St Agnes, Bristol BS2 9NP

PHOENIX SOCIAL ENTERPRISE LTD

BALANCE SHEET YEAR ENDING 31 MARCH 2025

		2025		2024
	<u>Notes</u>	£	£	£
Tangible Assets	(2)		264,049	259,245
<b>CURRENT ASSETS</b>				
Debtors: and prepayments	(3)	8,661		135,715
Cash at bank		<u>21,454</u>		<u>25,823</u>
		30,115		161,532
<b>CURRENT LIABILITIES</b>				
Creditors: amount falling Due within 12 months	(4)	<u>(40,612)</u>		<u>(180,181)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>(10,497)</u>	<u>(18,643)</u>
<b>NET ASSETS</b>			<u>253,552</u>	<u>240,602</u>
<b>UNRESTRICTED FUNDS</b>	(7)			
General Funds			(54,286)	240,602
Designated funds			75,559	-
<b>RESTRICTED FUNDS</b>			232,279	240,602
<b>TOTAL FUNDS</b>			<u>253,553</u>	<u>240,602</u>

The financial statements have been prepared in accordance with the Special provisions of part VII of the companies Act 1985 relating to Small companies by the company's accountant.

And signed on behalf of the Board of Directors/Trustees by the Chair



dated: 11/11/2025

**STATEMENT OF FINANCIAL ACTIVITIES (Income & Expenditure Account)**  
**YEAR ENDED 31 MARCH 2025**

Incoming Resources	Notes	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
		£	£	£	£
<b>Income resources</b>					
<i>Donations, legacies and Similar income resources</i>					
Voluntary Income		-	-	-	13,781
Investment Income		-	-	-	27,507
Event and project income		20,000	195,000	215,000	58,816
Rental income		27,171	70,571	97,742	38,443
Core Activities		50,000	105,000	155,000	220,431
Management Fees		413	-	413	-
Strategic Partnership		8,000	-	8000	56,860
Other income		-	-	-	-
<b>Total Incoming Resources</b>		<u>105,584</u>	<u>370,571</u>	<u>476,154</u>	<u>415,838</u>
<b>Resources Expended</b>					
Charitable expenditure		117,838	422,860	540,690	
Management/administration		16,445	-	16,445	56,860
<b>Total Resources Expended</b>		<u>134,283</u>	<u>422,860</u>	<u>557,143</u>	<u>382,638</u>
<b>Net incoming/[outgoing] resources</b>		(219,329)	232,279	12,950	33,200
<b>-Net income expenditure for the year</b>					
<b>Total funds at 1<sup>st</sup>.April 2024</b>		240,602	-	240,602	207,402
<b>Total funds 31 March 2025</b>		<u>21,273</u>	<u>232,279</u>	<u>253,552</u>	<u>240,602</u>

The notes on pages 13 to 16 form part of these financial statements as required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet\* See note 8&9 for full comparative for 2023.

**(1) Principal Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019) issues in October 2019, applicable accounting standards and changes in the Companies Act 2025. The principal accounting policies adopted in the preparation of the financial statements are as follows:

**Voluntary income**

Donations and gifts are included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers have not been included.

**Grants**

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

**Fund Accounting**

Designated funds are unrestricted funds earmarked for the committee for particular purpose. Restricted funds are used for specific purposes as laid down by the donor. Unrestricted are income received and generated by the objects of the charity without further specific purpose and are available as general funds.

**Depreciation**

Fixed assets are depreciated over their expected useful lives on the following bases:

Equipment: 25% per annum on the reducing balance basis. Items of equipment are capitalised when the purchase price exceeds £500. The building is not being depreciated.

**Value Added Tax**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Designated funds are unrestricted funds earmarked by the board/committee for particular purpose

**(2) Tangible Assets**

	Improvements to Building £	Furniture fittings equipment £	TOTAL £
Cost:			
Balance brought forward	225,748	81,444	307,191
Additions in the year	<u>-</u>	<u>21,212</u>	<u>21,212</u>
	<u>225,748</u>	<u>102,655</u>	<u>328,404</u>
Depreciation:			
Balance brought forward	-	51,588	51,588
Changes for the year	<u>-</u>	<u>12,767</u>	<u>12,767</u>
	<u>-</u>	<u>64,335</u>	<u>64,355</u>
<b>Net book value at 31.3.2025</b>	<u>225,748</u>	<u>38,300</u>	<u>264,049</u>
Net book value at 31.3.2024	<u>225,748</u>	<u>19,245</u>	<u>244,933</u>

**PHOENIX SOCIAL ENTERPRISE LTD**

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2025

**(3) Debtors**

	2025	2024
	£	£
Miscellaneous debts and prepayments	8,661	6,958
Grants due	<u>-</u>	<u>128,754</u>
	<u>8,661</u>	<u>135,715</u>

**(4) Creditors: Amounts falling due within 12 months**

Sundry creditors and accruals	<u>40,612</u>	<u>6,798</u>
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**(5) Resources expended**

	Direct Expenditure	Management & Administration	Total 2025	Total 2024
	£	£	£	£
Salaries	128,775	5,000	135,775	180,970
Consultancy	73,758	-	73,758	-
Social security	-	-	-	15,155
Pension	-	-	-	4,324
Training	14,823	-	14,823	-
AGM and room hire	5,422	-	5,422	-
Telephone	13,381	-	13,381	6,791
Insurance	5,811	-	5,811	4,697
Catering and Events	14,508	117	14,625	-
Repairs and renewals	140,607	-	140,607	3,207
Print, post and stationery	20,622	-	20,622	5,844
Recruitment and relocation	5,819	-	5,819	-
Travel	6,148	69	6,217	-
Computer consumables	2,397	-	2,397	3,207
Depreciation	12,767	-	12,767	-
Audit	-	1,750	1,750	-
Accountancy fee	-	1,225	1,225	-
Sundry expenses	1,021	-	1,021	111,162
Loan repayment	11,100	-	11,100	-
Volunteer expenses	10,137	-	10,137	-
Bank charges	-	416	416	-
Advertising	5,224	-	5,224	1,140
Legal and professional	-	7,868	7,868	-
Rates and Water	29,323	-	29,323	7,047
Light and heating	28,448	-	28,448	11,640
Health and Safety	7,116	-	7,116	-
Subscriptions	3,490	-	3,490	-
Governance costs	-	-	-	26,814
	<u>540,698</u>	<u>16,445</u>	<u>557,143</u>	<u>382,638</u>

**PHOENIX SOCIAL ENTERPRISE LTD**

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2025

**(6) Capital commitments and contingent liabilities**

These were none this year

**(7) Movements in funds****Restricted funds**

Revenue Projects	Balance 1 <sup>st</sup> April 2024 £	Income £	Direct Expenditure £	Transfer General Funds £	31 <sup>st</sup> March 2025 £
Revenue Projects	<u>86,080</u>	<u>370,571</u>	<u>(422,860)</u>	-	<u>33,791</u>
<i>Building</i> Projects	99,993	-	-	-	99,993
	<u>98,495</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>98,495</u>
	<u>198,488</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>198,488</u>
	<u>284,568</u>	<u>379,571</u>	<u>(422,860)</u>	<u>-</u>	<u>232,279</u>
<b>Unrestricted funds</b>					
Designated Funds					
Staff Contingency Fund	10,000	-	-	-	10,000
Building Fund	27,260	-	-	-	27,260
Equipment Fund	29,855	-	-	8,444	38,299
	<u>67,115</u>	<u>-</u>	<u>-</u>	<u>8,444</u>	<u>75,599</u>
General Fund	<u>22,857</u>	<u>105,584</u>	<u>(134,284)</u>	<u>8,444</u>	<u>(14,286)</u>
	<u>89,972</u>	<u>105,584</u>	<u>134,283</u>	<u>-</u>	<u>61,273</u>

**(8) Employment information**

Number of employees	2025	2024
	4	5

The average weekly number of persons employed by the company (including directors) during the year calculated based on full time equivalents was 5.

	31.3.25	31.3.24
	£	£
Wages and salaries	118,300	190,070
Social security costs	13,087	15,155
Other pensions costs	<u>4,388</u>	<u>4,324</u>
	<u>135,775</u>	<u>209,509</u>

**(9) Directors/Trustees information**

Expenses

The Directors/Trustees received no remuneration, except expenses for attendance at meetings.

**(10) Analysis of net assets between funds**

	General Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	-	65,559	158,488	224,047
Current assets	(13,674)	10,000	73,791	70,117
Current liabilities	<u>(40,612)</u>	<u>-</u>	<u>-</u>	<u>(40,612)</u>
<b>Net assets at 31<sup>st</sup> March 2025</b>	<u>(54,286)</u>	<u>75,559</u>	<u>232,279</u>	<u>253,552</u>

**PHOENIX SOCIAL ENTERPRISE LIMITED**

England & Wales - Charity number 1060956

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# Accounts

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**PHOENIX SOCIAL ENTERPRISE LIMITED**

**FINANCIAL STATEMENTS  
YEAR ENDING  
31 MARCH 2023**

Registered Company No: 3319667

Registered Charity No: 1060956

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**LEGAL AND ADMINISTRATIVE INFORMATION**  
**YEAR ENDING 31 MARCH 2023**

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**Directors' & Trustees**

The directors of the charitable company

<b>Registered Company Number</b>	3319667 (England & Wales)
<b>Registered Charity Number</b>	1060956
<b>Registered office</b>	5 Russell Town Avenue Redfield Bristol BS5 9LT
<b>Directors &amp; Trustees</b>	
Chair	Guy Bailey
Treasurer	Anndeloris Chacon
Secretary	Berdencia Williams-McLarty
<b>Independent Examiners</b>	ANT BEC Payroll & Accountancy Services 24 Lower Ashley Road St Agnes Bristol BS2 9NP
<b>Solicitors</b>	Bush & Bush 77-81 Alma Road Clifton Bristol BS8 2DP
<b>Bankers</b>	Santander UK PLC Bridle Road Bootle Merseyside L30 4GB
<b>Registered Company Number</b>	3319667
<b>Registered Charity Number</b>	1060956

## PHOENIX SOCIAL ENTERPRISE LIMITED

### TRUSTEE'S ANNUAL REPORT YEAR ENDING 31 MARCH 2023

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The Trustees present their report incorporating the Directors report and financial statements of the year ended 31 March 2022. Reference and administrative information set out on the previous page form part of this report. The financial statements have been prepared by the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2022 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts by the Financial Reporting Standard for Smaller Entities FRSE.

#### Structure, Governance, and Management

Phoenix Social Enterprise is a registered charity and company limited by guarantee (No.1060956 and No.3319667, respectively). Incorporated on 17 February. The organisation is governed under a Memorandum and Articles of Association.

Phoenix Social Enterprise is constantly evolving, changing, and updating. We are a transnational company creating employment education and training opportunities nationally, trans-nationally, and globally for disadvantaged young people - underpinned by a philosophy of equality and human rights. We focus on young, disadvantaged people 18-34 and older people 50+ mainly from Black and Minority Ethnic (BAME) diverse communities locally, nationally, and transnationally. The organisation is controlled by its governance document, a deed of trust, and constitutes a limited company by guarantee, as defined by the Companies Act 2006 and its Amendments 2013.

#### Recruitment and Appointment of Trustees

Our rules provide for a Board of Directors ("Board") consisting of no less than three and no more than thirteen members, the exact number within this range being determined by our Board. The Board currently has set the number of directors at seven. The Corporate Governance and Nominating Committee ("Governance Committee") reviews the size and composition of our Board and its committees at least once per year, including the number of directors eligible for election at the annual meeting of stakeholders, accordance with our Certificate of Incorporation.

#### Management and strategic Leadership

Phoenix Social Enterprise (PSE) provides accredited training, capacity building of the organisation employment provision for long-term unemployed, and work placement opportunities for individuals in the UK and Europe. The Board of Directors (also referred to as Trustees) was elected at the Annual General Meeting held on 11<sup>th</sup> November 2023 and currently comprises 3 representatives. The Chair has substantial experience in equality, youth, business, and management skills. A qualified social worker with years of experience working with disadvantaged young people.

The CEO acts as shadow secretary and the Operations director and shadow business development director on the board.

The Treasurer manages a care orientation business in the community with extensive financial management experience and qualifications.

PSE Board members are experienced managers and/or leaders in their respective organisations with track records of delivering quality services within voluntary, community, and social enterprise sectors, within the private and public sectors. Directors are inducted via an introductory session with the Chief Executive followed by an annual Board/staff Away Day.

The Board of Directors are voluntary members; meet six-weekly give strategic direction and set priorities. Directors also volunteer their time on two sub-committees - the Personnel, Finance & Building Sub-committee.

Directors address issues relating to their respective areas of responsibility. Decisions made by sub-committees are referred to the Board of Trustees for final ratification.

#### Public Benefit

Our main activities are described below more fully. Our activities focus on PSE's role in addressing social issues and social inclusion through education, training, and employment programs. We are also an income generation company. PSE self-generates 80% of its income from lettings, room hire, conference events, commissions, social research and training, and employment contracts. In 2022-2023 financial year we managed several programmes. The overriding majority via commissions, research, conference booking, and events.

Accredited Training and other income generation projects – provided accredited training for young people in partnership with local training agencies by using our assets to generate funding to support other activities.

1. Capacity build organisations - PSE provided capacity building for existing and emerging businesses through the pandemic and post pandemic includes work carried out with over 650 organisations providing skilled staff to work with challenging young people. In addition, giving disadvantaged, and gifted and talented young people alternative skills to reach their true potential using alternative methods.
2. Office rental and conference facilities - PSE is based in a detached building and rented office units, conference rooms, and other facilities to community groups, public sector agencies, and private businesses.

In shaping the objectives for the year and planning activities, the trustees have considered the Charity Commission Guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

#### Risk Management

The trustees' duties are to identify any review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. In addition to the due diligence carried out extra policies and structures were put in place to manage Covid 19. The Board of Directors has conducted its own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of a strategic plan, which will allow for the diversification of funding and activities towards self-generation of income and contracts. Internal risks are minimized by the implementation of procedures for authorization of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

### Objectives and Activities

Our objectives are to:

1. Provide local, national, and transnational businesses with the most cost-effective route to recruit talented young people and adults to operate within their businesses, ensuring stability and growth for their business in the medium and long term.
2. Provide educational institutions with social action research forums to introduce their students to local, students establishing employment within these industries.
3. Provide young people and adults from marginalized communities with the opportunity to realise their ambition in the workplace by providing opportunities to display their talents and skills to businesses from diverse industries and professions both nationally and trans-nationally in gaining employment in such businesses.
4. Develop innovative education/business programs that will enable young people to demonstrate their skill set to satisfy the needs of businesses and for them to demonstrate their potential.
5. Recognised skills that locally, nationally, and trans-nationally transform businesses, as the principal quality provider of educational and employment opportunities in the UK, in Europe, and other international markets.

### Years Objectives

#### Services and Programmes

**Self-generated income** – In Bristol and the surrounding area, we provide capacity building to communities and individuals, reasonably priced office space, conference facilities, event support/management, and partnership working with organisations wishing to improve their employment practices.

**Brokerage Service** – Job Brokerage provides tailored, 1-to-1 support for unemployed people in Bristol and the West of England. The service works closely with a range of providers and organisation's take on long-term unemployed people and "job-ready" clients to overcome individual barriers, but who need further assistance to target specific employers and support to access employment

#### Work placement and Internship

For those wishing to increase their skills and confidence, we offer placements at home and overseas. Our focus has been on working with institutions, companies, and NGOs across the UK and Europe in a more strategic way providing employment, education, and training opportunities for teachers, trainers, and students utilizing e-tools and online training solutions. Programs that enabled us to work with more than 17 European countries developing training for teachers, working with the arts as an alternative youth engagement medium developing practice with partners to develop safer interventions that help prevent so many young people from dying through careless driving on roads across Europe.

#### Customer-centric organisation

Our customers view their interactions with us holistically. We put our customers first in every aspect of the business—from product development and marketing to sales and customer service. By focusing on the customer our business can optimised to have the greatest impact on customer experience and ultimately, the organization's bottom line.

## PHOENIX SOCIAL ENTERPRISE LIMITED

### TRUSTEES ANNUAL REPORT YEAR ENDING 31 MARCH 2023

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#### Financial Review

#### Future Plans

Private & Social Housing Project	Planning Permission	£3m	April 2024	Building 2026
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#### Financial control

The Trustees believe that existing controls are adequate to safeguard the assets of the charity.

#### Investment powers

There are no significant restrictions on either the investment powers of the Trustees or the activities of the charity.

#### Responsibilities of the Trustees

The Directors/Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance, with the law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies.
- make judgement, and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- and prepare the financial statements ongoing concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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#### Registered Office

5 Russell Town Avenue  
Redfield  
Bristol  
BS5 9LT

Signed by order of the Trustees.



**Guy Reid-Bailey OBE, Chair**

On behalf of PSE Board of Directors  
Date: 22/11/2024

## PHOENIX SOCIAL ENTERPRISE LIMITED

### INDEPENDENT EXAMINER'S REPORT TO TRUSTEES YEAR ENDING 31 MARCH 2023

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I report on the accounts of the company for the period 31st March 2022 - 2023 which are set out on pages 8 to 16.

#### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. It is my responsibility to:

Examine the accounts under section 145 of the 2011 Act,

- To follow the procedures laid down in the General Directions given by the
- Charity Commission under section 145(5)(b) of the 2011 Act, and
- to state whether matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

During my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles;
- Statement of Recommended Practice: Accounting and Reporting by Charities (effective January 2015) have been met; or

(2) to which, in my opinion, attention enables a proper understanding of the accounts to be reached.



Lloyd Beckford

Date: 21/11/2023

#### Antbec Payroll & Accountancy Services

24 Lower Ashley Road, St Agnes, Bristol BS2 9NP

**PHOENIX SOCIAL ENTERPRISE LTD**

**STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account)  
YEAR ENDED 31 MARCH 2023**

<b>INCOMING RESOURCES</b>	<b>Notes</b>	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Income resources from generated funds</b>					
Voluntary Income	2	13,781		13,781	-
Investment Income		27,507		27,507	267
Donations		-	-	-	1,800
Membership		-	-	-	1,603
<b>Incoming resources from Charitable activities</b>					
Commissions	3	-	58,816	58,816	326,538
Erasmus+		38,443		38,443	
Core Activities		220,431	-	220,431	101,822
Management Fees		-	-	-	7,760
Strategic Partnership		-	56,860	56,860	8,801
<b>Total Incoming Resources</b>		<b>300,162</b>	<b>165,676</b>	<b>415,838</b>	<b>448,591</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Commissions		-	56,860	56,860	
Erasmus+		32,114	-	32,114	-
Core Activities		210,784	-	210,784	500,034
Management Fees					
Strategic Partnership			56,066	56,066	
<b>Governance Costs</b>	4	24,064	2,750	26,814	10,343
<b>Total Resources Expended</b>		<b>266,962</b>	<b>115,676</b>	<b>382,638</b>	<b>510,377</b>
<b>NET INCOMING RESOURCES</b>		33,200	-	33,200	(61,786)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		207,402	-	207,402	247,214
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>240,602</b>	<b>-</b>	<b>240,602</b>	<b>185,428</b>

The notes on pages 13 to 16 form part of these financial statements as required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet\* See note 8&9 for full comparative for 2023.

**PHOENIX SOCIAL ENTERPRISE LTD**

**BALANCE SHEET At 31 MARCH 2023**

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	31.3.23 Total Funds £	31.3.22 Total Funds £
<b>FIXED ASSETS</b>					
Tangible Assets	8	259,245	-	259,245	263,324
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	9	135,715	-	135,715	263,324
Cash at bank	10	25,823	<u>-</u>	<u>25,823</u>	<u>-</u>
		161,538	-	161,538	
<b>CREDITORS</b>					
Amounts falling due within one year	11	<u>(180,181)</u>	<u>-</u>	<u>(180,181)</u>	<u>(119,281)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(18,643)</u>	<u>-</u>	<u>(18,643)</u>	<u>(77,898)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>240,602</u>	<u>-</u>	<u>240,602</u>	
<b>NET ASSETS</b>		<u>240,602</u>	-	<u>240,602</u>	<u>185,428</u>
<b>FUNDS</b>					
Unrestricted funds	12				
General funds				240,602	147,852
Restricted funds		<u>-</u>		<u>-</u>	<u>37,576</u>
<b>TOTAL FUNDS</b>		<u>-</u>		<u>240,602</u>	<u>185,428</u>

## PHOENIX SOCIAL ENTERPRISE LTD

### BALANCE SHEET – CONTINUED At 31 MARCH 2023

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 31 March 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The Trustees/Directors acknowledge their responsibilities for:

(a) Ensuring that the company keeps proper accounting records that, comply with Sections: 386 & 387 of the Act, and

(b) Preparing financial statements which give a true and fair view of the situation of the company at the end of the financial year and of its profit or loss for the financial year by the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance, with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Small Entities (effective) April 2008).

These financial statements were approved by the trustees on 21<sup>st</sup> November 2023 and are signed on their behalf by



Guy Reid-Bailey, OBE – Chair of Trustees

**1 Accounting Policies**

**Accounting Conventions**

The financial statements have been approved under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities' (effective January 2015) the Companies Act 2006, and requirements of the Statement of Recommended Practice, Accounting, and Reporting by Charities.

**Incoming Resources**

All income resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs relating 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 the resources.

**Allocation and Apportionment of Costs**

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates to write off the costless estimated residual value of each asset over its estimated useful life.

Fixtures and fittings – 25% on reducing balance.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund Accounting**

Unrestricted funds can be used by the charitable objectives at the discretion of the trustees/directors.

Restricted funds can only be used for restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor, or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes of the financial statements.

**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.

**2 Investment Income**

	31.3.23	31.3.22
	£	£
Rent Received	27,490	7,760
Deposit Account Interest	.17	7
	<u>27,507</u>	<u>7,767</u>
	<u>          </u>	<u>          </u>

**PHOENIX SOCIAL ENTERPRISE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**

**3 Income Resources From Charitable Activities**

		31.3.23	31.3.22
	<b>Activity</b>	£	£
Grants	Work Placement (EU)	58,816	-
Grants	Erasmus	38,443	-
Grants	Core Activities	220,431	326,538
Grants	Chimes Partnership	<u>56,860</u>	101,822
Other grants		48,613	20,231
		<u>374,550</u>	<u>448,591</u>

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

		31.3.23	31.3.22
		£	£
Work Placement (EU) Funding		58,816	200,100
Erasmus+ Strategic Funding		38,443	126,438
European Funding		113,820	-
Chimes Partnership Funding		56,860	101,822
ESL Funding		57,998	20,231
Other grants		<u>48,613</u>	-
		<u>374,550</u>	<u>448,591</u>

**4 GOVERNANCE COSTS**

		31.3.23	31.3.22
		£	£
Staff		9,100	5,000
Accountancy		17,714	3,000
Legal fees		-	8,549
Auditors' remuneration		-	-
		<u>26,814</u>	<u>16,549</u>

**5 NET INCOMING /(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

		31.3.23	31.3.22
		£	£
Auditors' remuneration		-	-
Depreciation – owned assets		6,415	11,309

**6 TRUSTEES' REMUNERATION AND BENEFITS**

**Trustees' Expenses**

**PHOENIX SOCIAL ENTERPRISE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**

**7 STAFF COSTS**

	31.3.23	31.3.22
	£	£
Wages and salaries	190,070	292,068
Social security costs	15,155	26,326
Other pensions costs	<u>4,324</u>	<u>3,224</u>
	<u>209,549</u>	<u>321,618</u>

**8 TANGIBLE FIXED ASSETS**

	Long Leasehold	Fixtures & fittings	Totals
	£	£	£
<b>COST OR VALUATION</b>			
At 1 April 2022	225,748	161,536	380,208
Additions	-	2,907	4,563
Revaluations	<u>14,252</u>	-	-
At 31 March 2023	<u>240,000</u>	<u>164,443</u>	<u>384,771</u>
<b>DEPRECIATION</b>			
At 1 April 2022			
Charge for the year	-	138,783	110,138
	<u>        </u>	<u>6,415</u>	<u>11,309</u>
	<u>        </u>	<u>145,198</u>	<u>121,447</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>240,000</u>	<u>19,245</u>	<u>259,245</u>
At 31 March 2022	<u>225,748</u>	<u>37,576</u>	<u>263,324</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Trade debtors	6,958	41,385
Prepayments and accrued income	<u>128,757</u>	<u>77,896</u>
	<u>135,715</u>	<u>119,281</u>

**10 CASH BACK**

	31.3.23	31.3.22
	£	£
General funds	<u>25,823</u>	<u>        </u>
Bank account No. 1	<u>        </u>	<u>        </u>

**PHOENIX SOCIAL ENTERPRISE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS CONT'D - YEAR ENDED 31 MARCH 2023**

**11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Trade creditors	173,317	77,896
Social security and other taxes	66	-
Other creditors	6,798	41,385
Accruals and deferred income	<u>-</u>	<u>-</u>
	<b><u>180,181</u></b>	<b><u>119,281</u></b>

**12 MOVEMENT IN FUNDS**

	At 1.4.22	Net movement In funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>	(61,786)	33,200	240,602
General fund	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<b><u>(61,786)</u></b>	<b><u>33,200</u></b>	<b><u>240,602</u></b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	300,162	(266,962)	33,200
<b>Restricted funds</b>			
EU Funding	58,816	(58,816)	-
CHIMES Funding	<u>56,860</u>	<u>(56,860)</u>	<u>-</u>
	115,676	(115,676)	-
	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<b><u>415,838</u></b>	<b><u>382,638</u></b>	<b><u>33,200</u></b>

**INCOMING RESOURCES****Voluntary income**

Gifts	(1)	
Donations	100	1,800
Grants	-	-
Subscriptions	1,386	1,606
Donated services and facilities	<u>12,296</u>	<u>267</u>

13,781 3,693

**Investment income**

Rents received	27,490	101,822
Deposit account interest	<u>17</u>	<u>67</u>

27,507 101,889

**Incoming resources from charitable activities**

Grants	<u>374,550</u>	<u>343,009</u>
--------	----------------	----------------

**Total incoming resources** **415,838** **448,591**

**RESOURCES EXPENDED****Charitable activities**

Wages	180,970	138,000
Freelance/Consultancy	-	80,050
Social Security	15,155	26,326
Pensions	4,324	3,224
Rates and water	7,047	17,040
Insurance	4,697	5,773
Light and heat	11,640	13,611
Telephone	6,791	6,954
Postage & Stationary	5,844	2,396
Advertising	1,140	3,312
Sundries	111,162	180,198
Fixtures and fittings	3,207	10,096
Computer equipment	<u>3,207</u>	<u>10,008</u>

355,184 496,988

**Governance costs**

Wages	9,100	8,000
Accountancy	17,714	
Legal fees	-	2,000
Auditor's remuneration	<u>-</u>	<u>2,056</u>

26,814 12,056

**Support costs**

<b>Finance</b>	31.3.23	31.3.22
	£	£
Bank charges	<u>640</u>	<u>1,334</u>

**Total resources expended** **382,638** **510,377**

**Net income** **33,200** **(61,786)**

**PHOENIX SOCIAL ENTERPRISE LIMITED**

England & Wales - Charity number 1060956

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# Accounts

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# **FINANCE STATEMENT**

# **REPORT**

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## **2022-2023**

# LEGAL AND ADMINISTRATIVE INFORMATION

## YEAR END 31 MARCH 2023

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### Directors' & Trustees

The directors of the charitable company

<b>Registered Company Number</b>	3319667 (England and Wales)	
<b>Registered Charity Number</b>	1060956	
<b>Registered office</b>	5 Russell Town Avenue Redfield Bristol BS5 9LT	
<b>Directors &amp; Trustees</b>	<b>Chairs</b>	
	Guy Reid-Bailey	<b>Vice-Chair</b>
	<b>Treasurer</b>	
	Anneloris Chacon	<b>Treasurer</b>
	<b>Executive Director &amp; Company</b>	<b>Secretary</b>
	Berdencia Williams-McLarty	
<b>Independent Examiners</b>	ANT BEC Payroll & Accountancy Services 24 Lower Ashley Road St Agnes Bristol BS2 9NP	
<b>Solicitors</b>	Bush & Bush 77-81 Alma Road Clifton Bristol BS8 2DP	
<b>Bankers</b>	Santander UK PLC Bridle Road Bootle Merseyside L30 4GB	
<b>Registered Company Number</b>	3319667	
<b>Registered Charity Number</b>	1060956	

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# PHOENIX SOCIAL ENTERPRISE LIMITED

## TRUSTEES ANNUAL REPORT

### YEAR ENDING 31 MARCH 2023

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The Trustees present their report incorporating the Directors report and financial statements of the year ended 31 March 2023. Reference and administrative information set out on the previous page form part of this report. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2022 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities FRSE.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

Phoenix Social Enterprise is a registered charity and company limited by guarantee (No.1060956 and No.3319667, respectively). Incorporated on 17 February 1997. The organisation is governed under a Memorandum and Articles of Association.

Phoenix Social Enterprise is constantly evolving, changing, and updating. We are a transnational company creating employment education and training opportunities locally, nationally, trans-nationally, and globally for disadvantaged young people - underpinned by a philosophy of equality and human rights. We focus on young, disadvantaged people 18-34 and older people 50+ mainly from Black and Minority Ethnic (BAME) diverse communities locally, nationally, and transnationally. The organisation is controlled by its governance document, a deed of trust and constitutes a limited company by guarantee, as defined by the Companies Act 2006 and its Amendments 2013.

### Recruitment and appointment of trustees

Our rules provide for a Board of Directors ("Board") consisting of no less than three and no more than thirteen members, the exact number within this range being determined by our Board. The Board currently has set the number of directors at seven. The Corporate Governance and Nominating Committee ("Governance Committee") reviews the size and composition of our Board and its committees at least once per year, including the number of directors eligible for election at the annual meeting of stakeholders, in accordance with our Certificate of Incorporation.

### Management and Strategic Leadership

Phoenix Social Enterprise (PSE) provides accredited training, capacity building of organisation's, employment provision for long-termed unemployed, and work placement opportunities for individuals in the UK and in Europe. The Board of Directors (also referred to as Trustees) was elected at the Annual General Meeting held on 16<sup>th</sup> November 2022 and currently comprises 4 representatives. The Chair is an experienced people manager from an HR background and currently manages a voluntary sector organization. She has significant management experience in several voluntary and community organisations as well as the statutory sector. The Vice Chair has substantial experience of equality, youth, business, and employment related management skills. He is also a qualified social worker with many years' experience working with disadvantaged young people. The CEO acts as shadow secretary.

The Treasurer operates her own carers organisation, is a community activist involved in local, national, and international issues supporting BME and socially excluded communities.

PSE Board members are experienced managers and/or leaders in their respective organisations with track records of delivering quality services both in the Voluntary, Private and Public sectors. Directors are inducted via an introductory session with the Chief Executive followed by an annual Board/staff Away Day.

The Board of Directors are volunteers, and meets six-weekly to give directive and agree priorities. Directors also volunteer their time in the organisation. There are two sub-Committees - the Personnel sub Committee and the Finance & Building Sub-committee. These sub-committees also meet six times a year.

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## PHOENIX SOCIAL ENTERPRISE LIMITED

### TRUSTEES ANNUAL REPORT

### YEAR ENDING 31 MARCH 2023

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Directors address issues relating to their respective areas of responsibility. Decisions made by sub-committees are referred to the Board of Trustees for final ratification.

#### Public benefit

Our main activities are described below more fully. Our activities focus on PSE's role in addressing social issues and social inclusion through education, training, and employment programmes. We are also an income generation company. PSE self-generates 70% of its income from lettings, room hire, conferences and training, research and employment contracts. In 2022-2023 financial year we managed several programmes, the overriding majority funded by the European Commission, commissions, and research that further our charitable purposes for public benefit. Some of these projects were:

1. CHIMES - Competence Citizenship & Inclusion Through Music & Movement Solutions. This is a KA2 project funded for 3 years that build competencies (capabilities, experience, and skills) via the creative arts.
2. SportMe – educational development through sports mentoring.
3. Work placement opportunities - PSE European Commission project deliver work placement opportunities in partnership with companies in Spain, Portugal, Italy, Romania, Bulgaria, Turkey, and UK. Work placements for individuals cover several industries including, tourism, arts and design, leisure, sports, education, training, events and health and social care. In addition, our other Erasmus+ European Training Programme works with Second Chance School teachers, university lecturers providing CPD training. We also managed several EU Strategic Partnership projects across 17+ EU countries under the Erasmus+ European Commission Strategic Program.
4. Accredited Training – provided accredited training for young people in partnership with local training agencies.
5. Capacity build organisations - PSE provide capacity building for existing and emerging businesses through the pandemic. In 2022-23 we worked with over 750 organisations providing skilled staff to work challenging young people. In addition, giving disadvantaged and gifted and talented young people alternative skills to reach their true potential.
6. Office rental and conference facilities - PSE is based in a detached building and rent office units, conference rooms and other facilities to community groups, public sector agencies and private businesses.

In shaping the objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. In addition to the due diligence carried out extra policies and structures were put in place to manage Covid 19 and other restricted diseases. The Board of Directors has conducted its own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of a strategic plan, which will allow for the diversification of funding and activities towards self-generation of income and contracts. Internal risks are minimized by the implementation of procedures for authorization of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

## **OBJECTIVES AND ACTIVITIES**

Our objectives are to:

1. Provide local, national, and transnational businesses with the most cost-effective route to recruit talented young people and adults to operate within their businesses, ensuring stability and growth for their business in the medium and long term.
2. Provide educational institutions with forums to introduce their students to local, national, and international businesses from diverse industries and professions with a view to these students establishing employment within these industries.
3. Provide young people and adults from marginalized communities with the opportunity to realize their ambitions in the workplace by giving them the opportunity to display their talents and skills to businesses from diverse industries and professions both nationally and trans-nationally with a view to gaining employment in such businesses.
4. Develop innovative education/business programs that will enable young people to demonstrate their skill set to satisfy the needs of businesses and for them to realise their potential.
5. Be recognised, locally, nationally, and trans-nationally, as the principal quality provider of educational and employment opportunities to businesses in the UK, in Europe, and in international markets.

### **Our main objectives for the year are:**

#### **Services and Programmes**

**Self-generated income** – In Bristol and the surrounding area, we provide capacity building to communities and individuals, reasonably priced office space, conference facilities, event support/management and partnership working with organisations wishing to improve their employment practices.

**Brokerage Service** – Job Brokerage provides tailored, 1-to-1 support for unemployed people in Bristol and the West of England. The service works closely with a range of providers and organisations taking on long-term unemployed people and “job-ready” clients to overcome individual barriers, but who need further assistance to target specific employers and support to access employment.

#### **Work placement and Internship**

For those wishing to increase their skills and confidence, we offer placements at home and overseas under Erasmus+. Our focus has been on working with institutions, companies and NGO across the UK and Europe in a more strategic way providing employment, education and training opportunities for teachers, trainers, and the students utilising e-tools and online training solutions. Programs that enabled us to work with more than 37 European countries developing training for teachers, working with the arts as an alternative youth engagement medium and developing practices with partners to develop safer interventions that help prevent so many young people from dying through careless driving on roads across Europe.

#### **Phoenix customer-centric organisation**

Our customers view their interactions with us holistically. We put our customers first in every aspect of the business— from product development and marketing to sales and customer service. By focusing on the customer our business can be optimised to have the greatest impact on customer experience and ultimately, the organization’s bottom line.

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# PHOENIX SOCIAL ENTERPRISE LIMITED

## TRUSTEES ANNUAL REPORT

### YEAR ENDING 31 MARCH 2023

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## FINANCIAL REVIEW

### FUTURE PLANS

Private & Social Housing Project	Planning Permission	£3m	April 2024	Building 2025
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#### Financial control

The Trustees believe that existing controls are adequate to safeguard the assets of the charity.

#### Investment powers

There are no significant restrictions on either the investment powers of the Trustees or the activities of the charity.

#### Responsibilities of the Trustees

The Directors/Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Approved by Trustees on 27 November 2023 and signed on behalf of the Board by:

Registered Office

5 Russell Town Avenue  
Redfield  
Bristol  
BS5 9LT

Signed by order of the Trustees.



Guy Reid-Bailey  
On behalf of the Board of Directors

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**PHOENIX SOCIAL ENTERPRISE LIMITED**  
**INDEPENDENT EXAMINER'S REPORT TO TRUSTEES**  
**YEAR ENDING 31 MARCH 2023**

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I planned and performed the examiner report to obtain all the information and explanations which I consider necessary in order to provide me with sufficient evidence to give reasonable assurance that the annual financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion, I also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In my opinion:

- The financial statements give a true picture and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice as modified by the Charities Statement of Recommended Practice (SORP) issued April 2013 of the charitable company's situation as of 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- The financial statement has been properly prepared in accordance with Section 129(1) of the Companies Act 2013; and
- The information given in the Trustees report is consistent with the financial statements.



Lloyd Beckford

Date: 29/11/2023

**Antbec Payroll & Accountancy Services**

24 Lower Ashley Road, St Agnes, Bristol BS2 9NP

The notes on pages 12 to 16 form part of these financial statements

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# PHOENIX SOCIAL ENTERPRISE LTD

## BALANCE SHEET

YEAR ENDED 31 MARCH 2023

	Note	£	2023 £	2022 £
<b>Tangible Fixed Assets</b>	<b>2</b>		<b>279,979</b>	<b><u>242,837</u></b>
<b>Current assets</b>				
Debtors and prepayments	3	37,787		44,988
Cash at bank and in hand		<u>27,786</u>	-	-
		<b>65,573</b>		44,988
<b>Creditors: Amounts falling due within 1 year</b>	<b>4</b>	<b><u>(20,763)</u></b>		<b><u>(129,416)</u></b>
<b>Net Current Assets</b>			<b><u>44810</u></b>	<b><u>(84,428)</u></b>
<b>Net Assets</b>	<b>9</b>		<b><u>324,789</u></b>	<b><u>170,579</u></b>
<b>Funds</b>				
	<b>10</b>			
Restricted Funds			<b>244,636</b>	141,320
Unrestricted Funds			-	29,259
Designated Funds			<b><u>80,153</u></b>	-
General Funds				
<b>Total Funds</b>			<b><u>324,789</u></b>	<b><u>170,579</u></b>

These accounts have been prepared in accordance with the special provisions of Companies Act 2013 Section 2 (85) regime.

These financial statements were approved by the trustees on 27<sup>th</sup> November 2023 and are signed on their behalf by:



Guy Reid-Bailey  
Director



Anndeloris Checon  
Director

For the financial year 2022-2023, Phoenix Social Enterprise Limited was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

**PHOENIX SOCIAL ENTERPRISE LTD**  
**Statement of Financial Activities** (Incorporating an Income & Expenditure Account)  
**For the Year Ending 31 March 2023**

	Note	Unrestricted	Restricted	2023 Total	2022 Total
		£	£	£	£
<b>Incoming resources</b>					
Income resources from generated funds:					
Voluntary income					
Donations		-	-	-	1,800
Membership		1,083	-	1,083	1,603
Investment		742	-	742	267
Incoming resources from charitable					
Activities:					
Grants receivable		-	-		
Commissions		170,319	573,887	744,206	326,538
Rent & Room Hire		9,287	-	9,287	101,822
Management fees		19,212	-	19,212	7,760
Reimbursed expenditure		13,491	-	13,491	3,614
Other income		11,208	-	11,208	5,187
<b>Total Incoming Resources</b>		<u>225,342</u>	<u>573,887</u>	<u>799,229</u>	<u>448,591</u>
<b>Resources Expended</b>					
	5				
Charitable activities		207,205	560,105	767,310	500,034
Governance costs		11,737	-	11,737	10,343
<b>Total Resources Expended</b>		<u>218,942</u>	<u>560,105</u>	<u>779,047</u>	<u>510,377</u>
<b>Net income/(expenditure)</b>					
<b>Net Movement in Funds</b>		6,400	13,787	20,187	(61,786)
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<u>73,753</u>	<u>230,854</u>	<u>304,607</u>	<u>247,214</u>
<b>Total funds carried forward</b>		<u>80,150</u>	<u>244,636</u>	<u>324,789</u>	<u>185,428</u>

All of the above are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movement in funds is disclosed in note 9 of the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2023**

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**1 Accounting policies**

- The accounts have been prepared on the accrual's basis, under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities' (effective January 2015) and 'The FRS Statement of Recommended Accounting Practice 2015', (The SORP 2015), amendments made to the Charities SORP (FRS 102) applied from 5 October 2018 under all applicable law in the charity's jurisdiction of registration. Amendments to the Charities SORP (FRS 102) arising from amendments to FRS 102 apply from 1 January 2019.
- a) Under the SORP 2015 and amendments 2018 and 2019, where there is no specific requirement to adopt a particular accounting requirement, a charity may follow their existing accounting policies provided that the policy and related disclosures made are consistent with accepted accounting practice. This charity has decided that the accounting policies set out below, which it followed prior to the SORP 2015, 2018 and 2019, shall continue to be followed: -
- b) Income from donations is included in income when these are receivable, except as follows:
  - i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
  - ii) When donors impose conditions, which must be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-condition has been met.
- c) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.
- d) Most expenditure is directly attributable to specific activities and has been included in those cost categories. Support cost has been allocated 100% towards the charitable activities of the charity.
- e) Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 25% reducing balance.

Long Leasehold - Fair Value Model
- f) Rentals applicable to operating lease agreements where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.
- g) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- h) Restricted funds can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

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**PHOENIX SOCIAL ENTERPRISE LTD****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2023**

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**2. Tangible Fixed Assets**

	Improvements To Building	Furniture Fittings & Equipment	Total
Cost	£	£	£
At 1 April 2022	225,748	154,460	380,208
	-	4,563	4,563
At 31 March 2023	<u>225,748</u>	<u>149,595</u>	<u>375,343</u>
<b>Depreciation</b>			
At 1 April 2022	-	110,138	110,138
Charges for the year	-	11,309	11,309
At 31 March 2023	<u>-</u>	<u>121,447</u>	<u>121,447</u>
<b>Net Book Value</b>			
<b>At 31 March 2023</b>	<u><b>225,748</b></u>	<u><b>54,231</b></u>	<u><b>279,979</b></u>
At 31 March 2022	<u>225,748</u>	<u>37,576</u>	<u>263,324</u>

**3. Debtors**

	2023	2022
	£	£
Other Debtors and Prepayments	7,700	8,715
Project Fees and Grants Receivable	<u>30,087</u>	<u>32,670</u>
	<u><b>37,787</b></u>	<u><b>41,387</b></u>

**4. Creditors: Amounts Due Within 1 Year**

	2023	2022
	£	£
Unspent Project Income Due to Funders	-	92,438
Sundry Creditors and Accruals	<u>20,763</u>	<u>26,843</u>
	<u><b>20,763</b></u>	<u><b>119,281</b></u>

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**PHOENIX SOCIAL ENTERPRISE LTD****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2023**

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**(5) Resources Expended**

	<b>Direct Expenditure</b>	<b>Governance</b>	<b>2023</b>	<b>2022</b>
	<b>Funds</b>	<b>Costs</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>		
Salaries	294,883	5,000	299,883	138,000
Consultancy & Freelance	191,257	-	191,257	80,050
Training	28,067	-	28,067	17,151
AGM & Room Hire	3,049	-	3,049	1,063
Telephone	9,697	-	9,697	6,954
Insurance	6,480	-	6,480	5,773
Catering & Events	11,356	343	11,699	11,309
Repair & Renewals	4,391	-	4,391	-
Print, Post & Stationary	20,582	-	20,582	16,961
Recruitment & Relocation	3,507	-	3,507	-
Travel	9,332	414	9,746	5,795
Computers Consumables	6,251	-	6,251	5,773
Depreciation	13,077	-	13,077	17,000
Loan repayments	34,362	-	34,362	9,362
Subscriptions	5,688	-	5,688	2,581
E+ Placements	24,559	-	24,559	56,051
Miscellaneous	876	-	876	1,063
Placement Costs	12,797	-	12,797	4,459
Auditor's Fees for Accountancy	-	250	250	333
Audit	-	975	975	1,723
Sundry Expenses	5,382	-	5,382	10,096
Accommodation	17,000	-	17,000	21,195
Promotional Costs	3,000	-	3,000	3,312
Subsistence	7,000	-	7,000	6,600
Bank Charges	590	-	590	1,918
Telep hone & Internet	4,697	-	4,697	6,954
Health & Safety	7,978	-	7,978	5,182
Training	10,151	-	10,151	17,151
Newsletter & Annual Report	1,989	1,755	3,744	16,961
Legal & Professional	11,200	3,000	14,200	5,549
Utilities & Rates	3,005	-	3,000	17,040
Light & Heat	3,564	-	3,564	-
Cleaning	1,675	-	1,675	-
Volunteer Costs & Expenses	2,311	-	2,311	1,448
Rent	1,879	-	1,879	-
Subscriptions	5,678	-	5,678	6,600
	<b><u>767,310</u></b>	<b><u>11,737</u></b>	<b><u>779,047</u></b>	<b><u>510,378</u></b>

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# PHOENIX SOCIAL ENTERPRISE LTD

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2023

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#### 7 Trustees Expenses

	<b>2023</b>	<b>2022</b>
	£	£
Trustees Reimbursed Expenses	<u>414</u>	<u>-</u>

The trustees received no remuneration, except for reimbursed expenses for attending meetings.

#### 8 Employment Information

	<b>2023</b>	<b>2022</b>
	£	£
Salaries & Wages	271,765	292,068
Pension	2,805	3,224
Social Security	<u>25,313</u>	<u>26,326</u>
	<u>299,883</u>	<u>321,618</u>

No employee received emoluments of more than £60,000

	<b>2023</b>	<b>2022</b>
	NO.	No.
Average number of employees during the year (full-time equivalent)	8	9

#### 9 Analysis of Net Assets Between Funds

	General Funds £	Designated Funds £	Restricted Funds £	<b>Total Funds £</b>
Fixed Assets	81,491	-	198,488	<b>279,979</b>
Current Assets	19,425	-	46,148	<b>65,573</b>
Current Liabilities	(20,763)	-	-	<b>(20,763)</b>
	<u>80,153</u>	<u>-</u>	<u>244,636</u>	<u>324,789</u>
<b>Net Assets at 31 March 2023</b>	<u><b>80,153</b></u>	<u><b>-</b></u>	<u><b>244,636</b></u>	<u><b>324,789</b></u>

## 10 Movements in funds

### Restricted funds

	1 <sup>st</sup> April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	March 2023 £
<i>Revenue Funds</i>					
EU Commissions	20,613	284,435	(282,382)	-	<b>22,666</b>
ESOL Employability	-	65,149	(65,149)	-	-
Citizenship Project	10,298	18,697	(28,990)	-	-
Strategic Partnership	-	61,000	(61,000)	-	-
TIP Project	1,150	-	-	-	<b>1,150</b>
Chimes	-	120,000	(97,976)	-	<b>22,332</b>
Sport ME	26,245	24,298	(24,298)	-	-
Dis Project	<u>310</u>	<u>-</u>	<u>(310)</u>	<u>-</u>	<u>-</u>
<b>Total Restricted Revenue Funds</b>	<b><u>58,616</u></b>	<b><u>573,887</u></b>	<b><u>(560,105)</u></b>	<b><u>-</u></b>	<b><u>46,148</u></b>
<i>Building Funds (Capital)</i>					
BII	40,000	-	-	-	<b>40,000</b>
Self-Generated funds	100,993	-	-	-	<b>100,993</b>
NW Finance	<u>57,495</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u><b>57,495</b></u>
<b>Total Restricted Capital Funds</b>	<b><u>198,488</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>198,488</u></b>
<b>Total Restricted Funds</b>	<b><u>230,854</u></b>	<b><u>573,887</u></b>	<b><u>(560,105)</u></b>	<b><u>-</u></b>	<b><u>244,636</u></b>
<b>Unrestricted funds</b>					
Designated Funds:					
Staff Contingency Fund	10,000	-	-	(10,000)	-
Building Fund	27,260	-	-	(27,260)	-
Equipment Fund	<u>38,796</u>	<u>-</u>	<u>-</u>	<u>(38,797)</u>	<u>-</u>
	<u>76,057</u>	<u>-</u>	<u>-</u>	<u>(76,057)</u>	<u>-</u>
General Funds	<u>(2,304)</u>	<u>225,342</u>	<u>(218,942)</u>	<u>76,057</u>	<b>80,153</b>
<b>Total Unrestricted Funds</b>	<b><u>73,753</u></b>	<b><u>225,342</u></b>	<b><u>(281,942)</u></b>	<b><u>-</u></b>	<b><u>80,153</u></b>
	<u><u>304,607</u></u>	<u><u>799,229</u></u>	<u><u>( 779,047)</u></u>	<u><u>-</u></u>	<u><u><b>324,789</b></u></u>

The building project was funded through self-generated funds, and loans as the project restricted PSE from disposing or assigning the lease within 5 years. This period has elapsed, and the restrictions no longer apply. The equipment funds reflect the amount of assets tied up in the equipment.