



REPORT AND FINANCIAL STATEMENTS

1ST 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**

Directors' & Trustees

The directors of the charitable company

Registered Company Number	3319667 (England & Wales)
Registered Charity Number	1060956
Registered Office	5 Russell Town Avenue Redfield Bristol BS5 9LT
Directors & Trustees	
Chair	Guy Bailey
Treasurer	Anndeloris Chacon
Secretary	Berdencia Williams-McLarty
Independent Examiners	ANT BEC Payroll & Accountancy Services 24 Lower Ashley Road St Agnes Bristol BS2 9NP
Solicitors	Bush & Bush 77-81 Alma Road Clifton Bristol BS8 2DP
Bankers	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 11th 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.

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
	Notes	£	£
Tangible Assets	(2)		264,049
CURRENT ASSETS			
Debtors: and prepayments	(3)	8,661	135,715
Cash at bank		<u>21,454</u>	<u>25,823</u>
		30,115	161,532
CURRENT LIABILITIES			
Creditors: amount falling Due within 12 months	(4)	<u>(40,612)</u>	<u>(180,181)</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>(10,497)</u> <u>(18,643)</u>
NET ASSETS			<u>253,552</u> <u>240,602</u>
UNRESTRICTED FUNDS	(7)		
General Funds			(54,286) 240,602
Designated funds			75,559 -
RESTRICTED FUNDS			232,279 240,602
TOTAL FUNDS			<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
		£	£	£	£
Income resources					
<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		-	-	-	-
Total Incoming Resources		<u>105,584</u>	<u>370,571</u>	<u>476,154</u>	<u>415,838</u>
Resources Expended					
Charitable expenditure		117,838	422,860	540,690	
Management/administration		16,445	-	16,445	56,860
Total Resources Expended		<u>134,283</u>	<u>422,860</u>	<u>557,143</u>	<u>382,638</u>
Net incoming/[outgoing] resources		(219,329)	232,279	12,950	33,200
-Net income expenditure for the year					
Total funds at 1st.April 2024		240,602	-	240,602	207,402
Total funds 31 March 2025		<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>64,335</u>
Net book value at 31.3.2025	<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	-	128,754
	<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 st April 2024 £	Income £	Direct Expenditure £	Transfer General Funds £	31 st March 2025 £
Revenue Projects	<u>86,080</u>	<u>370,571</u>	<u>(422,860)</u>	-	<u>33,791</u>
<i>Building Projects</i>	99,993	-	-	-	99,993
	<u>98,495</u>	-	-	-	<u>98,495</u>
	<u>198,488</u>				<u>198,488</u>
	<u>284,568</u>	<u>379,571</u>	<u>(422,860)</u>	-	<u>232,279</u>

Unrestricted funds

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>	-	-	8,444	<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>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>(40,612)</u>
Net assets at 31st March 2025	<u>(54,286)</u>	<u>75,559</u>	<u>232,279</u>	<u>253,552</u>