

**COMPANY NO. 03867657**

**CHARITY NO. 1078467**

**THE PHOENIX CENTRE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2021**

**B K PLUS LIMITED**  
**CERTIFIED ACCOUNTANTS & BUSINESS ADVISORS**  
**ROWLEY REGIS,**  
**WEST MIDLANDS B65 0JA**

## **THE PHOENIX CENTRE**

### **TRUSTEES**

Mr J Brown  
Mrs L Jones  
Mrs C McEwan  
Mr I D Smith  
Mrs L Ashfield (appointed 1 December 2020)  
Mrs J E Marsh (appointed 10 February 2022)  
Mrs W Mannings (retired 1 October 2021)

### **COMPANY NUMBER**

03867657

### **CHARITY NUMBER**

1078467

### **REGISTERED OFFICE**

Barnett Lane  
Wordsley  
Stourbridge  
West Midlands  
DY8 5PY

### **BANKERS**

Metro Bank  
Merry Hill Branch  
50 Two Woods Lane  
Brierley Hill  
West Midlands  
DY5 1TA

### **INDEPENDENT EXAMINER**

Ian Wilkins  
B K Plus Limited  
Accountants  
5-6 Long Lane  
Rowley Regis  
West Midlands  
B65 0JA

## **ANNUAL REPORT AND ACCOUNTS – 31 AUGUST 2021**

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	7 – 8	Independent Examiner's Report
	9	Statement of Financial Activities
	10	Balance Sheet
	11 – 16	Notes to the Financial Statements

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## **THE PHOENIX CENTRE**

### **TRUSTEES ANNUAL REPORT (INCLUDING DIRECTORS REPORT) FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (FRS 102)" in preparing the annual report and financial statements of the charity.

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

The charity is a charitable company limited by guarantee and was set up 28 October 1999 and its company registration number is 03867657. It is governed by a Memorandum and Articles of Association; its objects are to advance the education of young children with learning difficulties and/or disabilities.

The directors of the charitable company are its trustees for the purposes of charity law. The trustees are appointed by the Board of Trustees and serve for three years after which they may put themselves forward for re-appointment at the Annual General Meeting. At the regular trustees' meetings, the trustees agree the broad strategy and areas of activity for the trust including reserves and risk management policies and performance. Prospective trustees are identified from parents of children using the service and through Dudley CVS who can signpost prospective trustees to the Board for initial consideration. All prospective trustees meet the Board prior to appointment to discuss their possible future role.

Enhanced data barring checks are undertaken prior to accepting appointment and a Code of Conduct is signed on appointment by each trustee. As at the 31 August 2021 there are five Trustees in place who are able to effectively manage the Charity. However, there remain up to three positions available to interested parties, be they parents, guardians or other appropriate members of the community; which is proving difficult to fill; particularly so with the current Covid19 pandemic.

In terms of governance compliance, the minimum living wage and work place pensions are two specific issues that the Trustees continually monitor. In relation to pensions the implementation of the NEST Pension Scheme has gone well and during this year the lowest hourly rate was increased to £8.92 and in line with legislation would continue to be increased in a phased manner during April 2022 over the forthcoming years to ensure that we retained our valued staff.

Day to day administration of the charity is carried out by a Centre Manager who is employed by Dudley MBC, with key matters being drawn to the attention of the Chair of Trustees for consideration and discussion with other trustees as required, either at the regular Trustee meetings or by direct contact in between the same.

#### **Objectives and activities**

Our charity's purposes as set out in the objectives contained in the company's Memorandum of Association are to: -

- Provide specialist support to advance the education (including social and physical training) of the children in the area of benefit up to the age of 16 years with learning difficulties and/or disabilities.
- Enhance the development and education of such children by encouraging parents to understand and provide for the needs of their children and encouraging parents to take responsibility for and to become involved in the activities by which the objectives are furthered and promoted.

## **THE PHOENIX CENTRE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021 (CONTINUED)**

- Advance the education of such children by enabling them to interact with their parents and guardians and with children who do not have any learning difficulties.

The trustees have had regard to the Charity Commissions guidance on public benefit. The charity provides a public benefit by: -

- Continuing to provide a specialist pre-school nursery provision for children 2 to 4 years old with a range of special needs whose families/guardians reside within the area of Dudley Metropolitan Borough Council (DMBC) and beyond. There is limited specialist pre-school nursery provision for children under 4 with disabilities within DMBC area and as such demand exceeds the number of places available.
- Making available spaces for up to a maximum of 15 children per week from this specific disadvantaged group and engaging with parents and guardians at their homes and within the setting to enable them to discuss concerns and educational development of their child.
- Endeavouring to ensure that the staff at the Phoenix Centre has the resources and training required to maintain the support and educational requirements of the children in their care.

#### **Financial Impact Assessment**

As a consequence of the various changes made to the Government's Coronavirus policies that were initially introduced in March 2020 to protect the wider community, the Phoenix Centre with effect from the school year, commencing September 2020, was able to open fully. This decision followed advice and discussions with the Local Authority, Centre Manager, staff and parents to determine that the Phoenix Centre could operate in a safe and effective manner for all concerned. This situation has varied through the academic year with temporary closures and restrictions in place until June 2021.

#### **Risk Assessments**

Specific Coronavirus Risk Assessments have taken place and have been reviewed on a regular basis taking account of current Health and Safety legislation and DfE guidance; along with any updates provided by the Local Authority and these agencies.

#### **Additional Equipment**

By the very nature of its present use staff at the Phoenix Centre use disposable aprons and gloves when in direct contact with the children. Antibacterial wipes and cleanser for work surfaces around the Centre continue to be used on a regular basis. The stock levels of these particular items have been reviewed by the Manager and additional quantities purchased to top up those provided by the local authority. In relation to the provision of personal face masks these have been made available for the staff. The anticipated costs of providing these additional cleansing and PPE equipment are circa £100 per term. Therefore, the Trustees have included this funding in the budget to meet these anticipated costs. However, based on recent advice from DfE and Public Health England these are no longer mandatory, thus reducing costs for this specific item of PPE.

#### **Funding**

**Short Term** (September 2020 to August 2021): The Charity has been supported in its operation by Local Authority Grant funding based on each individual child that attends the Phoenix Centre, along with donations and fundraising. The DfE confirmed that funding is intended to continue for school year 2020/21.

## **THE PHOENIX CENTRE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021 (CONTINUED)**

Therefore, the Trustees held the view that all of the operating costs of the Centre, including staff salaries and designated funds for the provision of the key additional equipment identified above, were able to be met from within the Charities existing general funds and grant income until the end of August 2021.

#### **Medium Term** (September 2021 to August 2023):

Funding for 2021/22 and 2022/23 has been confirmed by the local authority. Therefore the Trustees consider that they would be able to meet the costs of operating the Charity for these two academic years, providing that the funding position remains unchanged. Funds from balances may need to be used to meet any shortfall during this two year period.

#### **Long Term** (September 2023 to August 2024):

The trustees consider that funding for 2023/24 will continue, but the level of grant funding and what it will be provided for will be subject of consultation and discussions with DMBC commencing September 2022 onwards. If a shortfall in funding does result, the Trustees would look to reduce staff numbers, reduce staff hours of a combination of both to a level that is required to safely meet not only the needs of the children attending the Centre but also aligned to the actual level grant income being received if the changes were not sufficient the Charity would be left with no alternative but to implement redundancies in line with statutory procedures and close the Phoenix Centre with effect from the 31<sup>st</sup> August 2024.

The redundancy process would have to be initiated prior to and in event no later than 1<sup>st</sup> May 2024. (This is to take account of 12 weeks' notice for some staff members).

The Trustees consider, based on charities projected general bank balances of circa £21,578 as at September 2023, and taking account of the receipt of donations up to and including July 2024, that they would be able to meet both the salary and day to day running costs of the Centre until the end of August 2024.

#### **Reserves**

Restricted reserve funding of circa £19,686 deposited in a CCLA account, is in place to meet statutory redundancy payments to staff who are entitled to receive these payments which have been calculated to be £8,835. In addition, a further £3,800 would be required to cover the 1 year's additional insurance and the remaining 4 years lease costs. Therefore, the total payments from reserves would be circa £12,636, leaving a contingency balance of £7,050 to meet any final utility or contracted payments.

The Trustees wish to stress that they sincerely trust that it will not become necessary to take the ultimate and difficult course of action to reduce staff hours or indeed make some or all of the staff redundant; but they are mindful of their legal responsibilities to ensure that the Charity does not become financially insolvent. It is hoped that over the forthcoming year that these significant challenges are able to be addressed by the constructive engagement of all parties involved in both the safe operation and the funding of the Phoenix Centre.

## **THE PHOENIX CENTRE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021 (CONTINUED)**

#### **Trustees' Responsibilities**

The trustees (who are also directors of The Phoenix Centre for the purposes of company law) are responsible for preparing the Trustees' Annual 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 state of affairs 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 and then apply them consistently;
- ❖ observe the methods and principles in the Charities SORP (FRS 102);
- ❖ make judgements and estimates that are reasonable and prudent;
- ❖ state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ❖ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware:

- ❖ there is no relevant accounting information of which the charitable company's independent examiner is unaware; and
- ❖ the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant accountancy information and to establish that the independent examiner is aware of that information.

#### **Reserves Policy**

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure.

#### **Transactions and Financial Position**

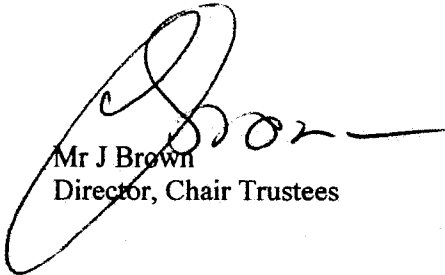
The Statement of Financial Activities shows a net surplus for the year of £11,312 (2020: £8,484) and reserves stand at £82,111 (2020: £70,799) in total.

The report of the trustees has been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (FRS 102)".

**THE PHOENIX CENTRE**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021 (CONTINUED)**

Approved by the Board of trustees on 9 May 2022 and signed on their behalf by:



Mr J Brown  
Director, Chair Trustees



## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PHOENIX CENTRE**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2021 are set out on pages 9 to 16.

### **Responsibilities and basis of report**

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

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

### **Independent examiners' statement**

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

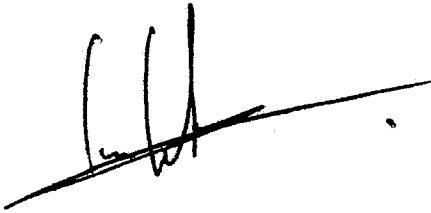
### **Material uncertainty related to going concern**

I draw attention to Note 1 in the financial statements which indicates the charity is dependent upon continued funding from the Local Authority which is provided on a term by term basis. At the date of signing these accounts the Centre is open and operating within the Government & Department for Education requirements as a result of the ongoing coronavirus outbreak. Currently there is no certainty of continued funding from the Local Authority from September 2023 onwards, although the Trustees believe that funding will be available. This material uncertainty casts significant doubt on the charity's ability to continue as a going concern from September 2023. My opinion is not modified in respect of this matter.

In completing the Independent Examination, I have concluded the trustees' use of the going concern basis of accounting is appropriate. My evaluation of the trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included reviewing a Covid Financial Impact Assessment for the period September 2021 to March 2023.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE PHOENIX CENTRE (CONTINUED)**

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

A handwritten signature in black ink, appearing to be 'Ian Wilkins', with a long horizontal line extending to the right.

Ian Wilkins  
B K Plus Limited  
Certified Accountants  
5-6 Long Lane  
Rowley Regis  
West Midlands  
B65 0JA

Date: 9 May 2022

**THE PHOENIX CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating an Income and Expenditure Account)**

**FOR THE YEAR ENDED 31 AUGUST 2021**

	<b><u>Note</u></b>	<b><u>Unrestricted Funds 2021 £</u></b>	<b><u>Restricted Funds 2021 £</u></b>	<b><u>Total Funds 2021 £</u></b>	<b><u>Total Funds 2020 £</u></b>
<b>Income and endowments from:</b>					
Donations and legacies	2	4,236	-	4,236	6,312
Charitable activities	3	80,090	1,700	81,790	87,335
Other	4	4,567	-	4,567	50
<b>Total income and endowments</b>		<b><u>£88,893</u></b>	<b><u>£1,700</u></b>	<b><u>£90,593</u></b>	<b><u>£93,697</u></b>
<b>Expenditure on:</b>					
Charitable activities		75,277	-	75,277	80,952
Other - Governance costs		3,962	-	3,962	4,261
<b>Total Expenditure</b>	6	<b><u>£79,239</u></b>	<b><u>-</u></b>	<b><u>£79,239</u></b>	<b><u>£85,213</u></b>
<b>Net Income and net movement in funds</b>		<b>9,654</b>	<b>1,700</b>	<b>11,354</b>	<b>8,484</b>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>		<b>67,384</b>	<b>3,415</b>	<b>70,799</b>	<b>62,315</b>
<b>Total funds carried forward</b>		<b><u>£77,038</u></b>	<b><u>£5,115</u></b>	<b><u>£82,153</u></b>	<b><u>£70,799</u></b>

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities includes all gains and losses in the year.

The notes on pages 11 to 16 form part of these financial statements

**THE PHOENIX CENTRE****BALANCE SHEET AT 31 AUGUST 2021**

	<u>Note</u>	<u>2021</u> £	<u>2020</u> £
<b>Current assets</b>			
Debtors	9	2,965	5,712
Cash at bank and in hand		81,217	67,116
		<hr/>	<hr/>
		84,182	72,828
<b>Creditors: Amount falling due within one year</b>	10	2,029	2,029
<b>Net assets</b>		<hr/> <u>£82,153</u>	<hr/> <u>£70,799</u>
<b>Funds of the charity:</b>			
Unrestricted funds	12	77,038	67,384
Restricted funds	13	5,115	3,415
<b>Total charity funds</b>		<hr/> <u>£82,153</u>	<hr/> <u>£70,799</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

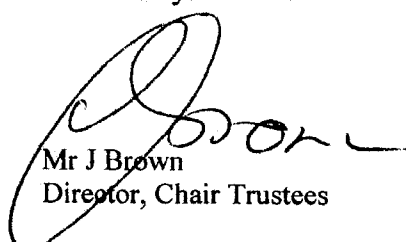
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and FRS 102 The Financial Standard applicable in the UK and Republic of Ireland.

The financial statements were approved by the Board of Directors on 9 May 2022 and were signed on its behalf by:

  
Mr J Brown  
Director, Chair Trustees

The notes on pages 11 to 16 form part of these financial statements

## **THE PHOENIX CENTRE**

### **NOTES TO THE ACCOUNTS** **YEAR ENDED 31 AUGUST 2021**

#### **1. ACCOUNTING POLICIES**

**(a) General information and basis of preparation**

The charity is a private company limited by guarantee and incorporated in England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), The Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

The financial statements are prepared on a going concern basis under the historical cost convention. The trustees have considered the impact of coronavirus in the Trustees Report and the potential that no grant funding or limited grant funding is received from the Local Authority, the charity's principal source of funding, from September 2022. The trustees have plans in place anticipating the centre will continue to operate even if on a reduced basis, and believe it is appropriate to adopt the going concern basis of preparation in these financial statements. If the financial statements were prepared on a break up basis there would be no material effect on the results and Balance Sheet as at 31 August 2021.

**(b) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which have been earmarked by the trustees for a particular use. The designation does not legally restrict the trustees' discretion in how to apply the unrestricted funds they have earmarked.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**THE PHOENIX CENTRE**

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2021**

(c) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of grants and donations and is included in full in The Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(d) **Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

(e) **Cash and Cash equivalents**

Cash and cash equivalents include cash at bank and in hand and short term deposits repayable on or within a three month notice period.

(f) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

(h) **Employee benefit**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates pension auto-enrolment for eligible employees. Contributions are expensed as they become payable.

**THE PHOENIX CENTRE**

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2021**

**2. Income and endowments from donations and legacies**

	<b><u>2021</u></b>	<b><u>2020</u></b>
Voluntary income – donations	4,236	£6,312

**3. Charitable activities**

	<b><u>2021</u></b>	<b><u>2020</u></b>
Grant funding - unrestricted	80,090	79,776
Grant funding – restricted	1,700	7,559
	<u>81,790</u>	<u>£87,335</u>

**4. Other**

	<b><u>2021</u></b>	<b><u>2020</u></b>
Bank interest	£3	£50
Bursary for account switch	£4,000	-
Government grant - furlough	£564	-
	<u>£4,567</u>	<u>£50</u>

**5. Net income**

	<b><u>2021</u></b>	<b><u>2020</u></b>
Net Income is stated after:		
Rent	£500	£250
Amounts payable to independent examiner for:-		
- Independent Examination	£1,575	£1,575
- Other services	£454	£454

**THE PHOENIX CENTRE**

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2021**

**6. Total Resources Expended**

	<b><u>2021</u></b>	<b><u>2020</u></b>
Wages and national insurance	£61,300	£59,721
Pension costs	£1,766	£1,914
Telephone	£356	£433
Printing, post and stationery	£226	£200
Repairs and renewals	£3,489	£11,402
Sundry expenses	£3,148	£2,918
Professional fees	£2,071	£1,921
Rent and rates	£639	£380
Insurance	£1,470	£1,356
Light and heat	£1,826	£1,809
Equipment	£1,311	£1,046
Training	£880	£1,455
Pupil activity support	£757	£646
Bank charges	-	£12
	<hr/>	<hr/>
<b>Total Expenditure</b>	<b>£79,239</b>	<b>£85,213</b>
	<hr/>	<hr/>

Within Total Resources Expended are Governance costs which the trustees estimate at 5% of unrestricted costs £3,962 (2020: £4,261). The remaining £75,276 (2020: £80,952) are costs incurred in providing the charitable activity and include costs in respect of restricted funds of £1,700 (2020: £7,559) of which £Nil relates to staff costs.

**7. Staff costs**

	<b><u>2021</u></b>	<b><u>2020</u></b>
Wages	61,300	59,721
Pension costs	1,766	1,914
	<hr/>	<hr/>
	<b>£63,066</b>	<b>£61,635</b>
	<hr/>	<hr/>

The average number of employees, calculated on a full time and part time basis is:

	<b><u>2021</u></b>	<b><u>2020</u></b>
Charitable activities	<b>6</b>	<b>7</b>
	<hr/>	<hr/>

No employees' emoluments, as defined for tax purposes amounted to over £60,000 (2020 – £60,000).

**8. Trustees' Remuneration and out of pocket expenses**

No trustee remuneration nor out of pocket expenses were paid to the trustees (2020 – £Nil).



**THE PHOENIX CENTRE**

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2021**

**9. Debtors**

	<u>2021</u>	<u>2020</u>
Other debtors	1,111	3,948
Prepayments	1,854	1,764
	<u>£2,965</u>	<u>£5,712</u>

**10. Creditors: Amounts falling due within one year**

	<u>2021</u>	<u>2020</u>
Accruals and deferred income	<u>£2,029</u>	<u>£2,029</u>

**11. Share capital**

The company is limited by guarantee and has no share capital.

**12. Movement in funds**

	<u>At 31.08.20 £</u>	<u>Incoming resources £</u>	<u>Resources expended £</u>	<u>Transfers £</u>	<u>At 31.08.21 £</u>
<b>Unrestricted Funds</b>					
General fund	52,699	88,890	79,239	(5,000)	57,350
Designated reserve fund	14,685	3		5,000	19,688
Total unrestricted funds	<u>67,384</u>	<u>88,893</u>	<u>79,239</u>	<u>-</u>	<u>77,038</u>
<b>Restricted Funds</b>					
Rear garden project	163	-	-	-	163
Sensory room	3,252	1,700	-	-	4,952
Total restricted funds	<u>3,415</u>	<u>1,700</u>	<u>-</u>	<u>-</u>	<u>5,115</u>
Total funds	<u>£70,799</u>	<u>£90,593</u>	<u>£79,239</u>	<u>-</u>	<u>£82,153</u>

**Designated Funds**

The designated reserve fund has been set up by the Trustees to provide a fund for future operating costs in line with the charity's stated reserve policy on Page 5. The fund will be increased as funds permit to represent approximately three months operating costs.

The rear garden project relates to funding for the improvement of the outside area at the rear of the Centre to improve the environment in which the children play. The remaining funds will be utilised in the year ending 31 August 2022.

**THE PHOENIX CENTRE**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2021**

**12. Movement in funds (continued)**

**Designated Funds**

The Sensory Room funding relates to a donation from Jaguar Land Rover that has been designated for a sensory room equipment to be provided and installed in the year ended 31 August 2022.

**13. Related Party Transactions**

There are no related party transactions that require disclosure in 2021 or 2020.

**14. Lease Commitment**

The total future minimum lease payments under non-cancellable operating leases are;

	£
- Within one year	500
- Between two and five years	2,000
- Over five years	500
	<hr/>
	3,000
	<hr/>