

Charity registration number 1078467

Company registration number 03867657 (England and Wales)

**THE PHOENIX CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

# THE PHOENIX CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr J Brown  
Mrs L Jones  
Mrs C McEwan  
Mr I Smith  
Mrs L Ashfield  
Mrs J Marsh

### Charity number

1078467

### Company number

03867657

### Registered office

Barnett Lane  
Wordsley  
Stourbridge  
West Midlands  
DY8 5PY

### Independent examiner

BK Plus Limited  
5-6 Long Lane  
Rowley Regis  
West Midlands  
B65 0JA

### Bankers

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

# **THE PHOENIX CENTRE**

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# **THE PHOENIX CENTRE**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022**

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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 2022. 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 31 August 2022 there are six Trustees in place who are able to effectively manage the Charity. However, there remain up to two 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 £9.51 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.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Brown  
Mrs C McEwan  
Mr I Smith  
Mrs L Ashfield  
Mrs J Marsh  
Mr I Smith

The following trustees resigned prior to the date of this report:  
Mrs W Mannings - 1st October 2021

# **THE PHOENIX CENTRE**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

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### **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.
- 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.

### **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.

### **Financial review**

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The deficit in the accounts is due to having the roof of the building recovered in the year to ensure the future use of the building and to ensure insurance standards are kept to date.

# THE PHOENIX CENTRE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### Funding

Short Term (September 2021 to August 2022): 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 2021/22.

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 2022.

Medium Term (September 2022 to August 2024):

Funding for 2022/23 and 2023/24 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 2024 to August 2025):

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 2023 onwards. If a shortfall in funding does result, the Trustees would look to reduce staff numbers, reduce staff hours or 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 31st August 2025.

The redundancy process would have to be initiated prior to and in event no later than 1st 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 as at September 2024, and taking account of the receipt of donations up to and including July 2025, that they would be able to meet both the salary and day to day running costs of the Centre until the end of August 2025.

# THE PHOENIX CENTRE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

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### **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.

### **Reserves**

Designated reserve funding of circa £19,688 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 £3,663. In addition, a further £3,200 would be required to cover the 1 year's additional insurance and the remaining 3 years lease costs. Therefore, the total payments from reserves would be circa £6,863, leaving a contingency balance of £12,823 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.

### **Transactions and financial position**

The Statement of Financial Activities shows a net deficit for the year of £4,872 (2021: £11,354 surplus) and reserves stand at £77,282 (2021: £82,153) 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 Trustees report was approved by the Board of Trustees.

X   
Mr J Brown  
Director, Chair Trustees

11 May 2023

# **THE PHOENIX CENTRE**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

### **FOR THE YEAR ENDED 31 AUGUST 2022**

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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.



# THE PHOENIX CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PHOENIX CENTRE

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I report to the Trustees on my examination of the financial statements of The Phoenix Centre for the year ended 31 August 2022.

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

As the Trustees of the (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the 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 the 's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's 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 as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



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

Dated: 11 May 2023

# THE PHOENIX CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	1,349	-	1,349	4,236	-	4,236
Charitable activities	4	79,793	500	80,293	80,090	1,700	81,790
Other	5	67	-	67	4,567	-	4,567
<b>Total income and endowments</b>		<b>81,209</b>	<b>500</b>	<b>81,709</b>	<b>88,893</b>	<b>1,700</b>	<b>90,593</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	6	86,581	-	86,581	79,239	-	79,239
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(5,372)</b>	<b>500</b>	<b>(4,872)</b>	<b>9,654</b>	<b>1,700</b>	<b>11,354</b>
Fund balances at 1 September 2021		77,039	5,115	82,154	67,384	3,415	70,799
<b>Fund balances at 31 August 2022</b>		<b>71,667</b>	<b>5,615</b>	<b>77,282</b>	<b>77,038</b>	<b>5,115</b>	<b>82,153</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE PHOENIX CENTRE

## BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	11	1,946		2,965	
Cash at bank and in hand		77,848		81,217	
		<u>79,794</u>		<u>84,182</u>	
<b>Creditors: amounts falling due within one year</b>	12	(2,512)		(2,029)	
<b>Net Assets</b>			<u>77,282</u>		<u>82,153</u>
<b>Income funds</b>					
Restricted funds	15		5,615		5,115
Unrestricted funds			71,667		77,038
<b>Total charity funds</b>			<u>77,282</u>		<u>82,153</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 11 May 2023

X   
Mr J Brown  
Director, Chair Trustees

Company registration number 03867657

# THE PHOENIX CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1 Accounting policies

##### Charity information

The Phoenix Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Barnett Lane, Wordsley, Stourbridge, West Midlands, DY8 5PY.

##### 1.1 Accounting convention

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.

##### 1.2 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.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE PHOENIX CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 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.

##### 1.7 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

# THE PHOENIX CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 1 Accounting policies

(Continued)

##### 1.8 Employee benefits

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.

##### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	1,349	4,236
	<u>1,349</u>	<u>4,236</u>

#### 4 Charitable activities

	2022	2021
	£	£
Grant funding	80,293	81,790
	<u>80,293</u>	<u>81,790</u>
<b>Analysis by fund</b>		
Unrestricted funds	79,793	80,090
Restricted funds	500	1,700
	<u>80,293</u>	<u>81,790</u>

# THE PHOENIX CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 5 Other

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Busary for account switch	-	4,000
Interest receivable	67	3
Government grant - furlough	-	564
	<u>67</u>	<u>4,567</u>

### 6 Charitable activities

	2022	2021
	£	£
Share of support costs (see note 7)	84,065	77,167
Share of governance costs (see note 7)	2,516	2,071
	<u>86,581</u>	<u>79,238</u>

# THE PHOENIX CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

7 Support costs	Support Governance costs		2022	Support Governance costs		2021
	£	£	£	£	£	£
Staff costs	59,691	-	59,691	63,065	-	63,065
Rent and rates	572	-	572	639	-	639
Insurance	1,666	-	1,666	1,470	-	1,470
Light and heat	2,284	-	2,284	1,826	-	1,826
Telephone	469	-	469	356	-	356
Printing, post and stationary	176	-	176	226	-	226
Sundry expenses	2,843	-	2,843	3,148	-	3,148
Pupil activity support	1,533	-	1,533	757	-	757
Training	317	-	317	880	-	880
Equipment, repairs and renewals	14,514	-	14,514	4,800	-	4,800
Legal and professional	2,343	-	2,516	2,071	-	2,071
Governance costs	(4,320)	4,320	-	(3,962)	3,962	-
	82,088	4,320	86,581	75,276	3,962	79,238
Analysed as:						
Charitable activities	84,065	2,516	86,581	77,167	2,071	79,238

Legal and professional fees includes payments to the independent examiners of £1,650 (2021- £1,575) for independent examination fees and £552 for other services (2021: £454).

Operating lease payments recognised as an expense £500 (2021: £500).

Within Total Resources Expended are Governance costs which the trustees estimate at 5% of unrestricted costs £4,320 (2021: £3,962). The remaining £82,088 (2021: £75,276) are costs incurred in providing the charitable activity and include costs in respect of restricted funds of £Nil (2021: £1,700).



# THE PHOENIX CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the during the year. (2021: £Nil)

#### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	6	8
	<u>        </u>	<u>        </u>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	58,022	61,299
Pension costs	1,669	1,766
	<u>        </u>	<u>        </u>
	59,691	63,065
	<u>        </u>	<u>        </u>

There were no employees whose annual remuneration was more than £60,000.

#### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 11 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,759	1,111
Prepayments and accrued income	188	1,854
	<u>        </u>	<u>        </u>
	1,947	2,965
	<u>        </u>	<u>        </u>

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.

# THE PHOENIX CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	310	-
Accruals and deferred income	2,202	2,029
	<u>2,512</u>	<u>2,029</u>

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.

#### 13 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.

#### 14 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.

# THE PHOENIX CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 September 2020	Incoming resources	Balance at 1 September 2021	Incoming resources	Balance at 31 August 2022
	£	£	£	£	£
Rear garden project	163	-	163	-	163
Sensory room	3,252	1,700	4,952	500	5,452
	<u>3,415</u>	<u>1,700</u>	<u>5,115</u>	<u>500</u>	<u>5,615</u>

#### Rear Garden Projects

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 2023.

#### Sensory Room

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 2023.

# THE PHOENIX CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Current assets/(liabilities)	71,667	5,615	77,282	77,039	5,115	82,154
	<u>71,667</u>	<u>5,615</u>	<u>77,282</u>	<u>77,039</u>	<u>5,115</u>	<u>82,154</u>

Unrestricted funds are made up of the following:

	2022 £	2021 £
- General fund	52,153	57,350
- Designated reserve fund	19,688	19,688
	<u>71,841</u>	<u>77,038</u>

The Designated Reserve Fund has been set up by the Trustees to provide a fund for future costs in line with the charity's stated reserve policy on page 4. The fund will be increased as funds permit to represent approximately three months operating costs.

#### 17 Operating lease commitments

At the reporting end date the had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	500	500
Between two and five years	2,000	2,000
In over five years	-	500
	<u>2,500</u>	<u>3,000</u>

#### 18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).