

**PHOENIX COMMUNITY ASSOCIATION (CROOKHORN)**

**Registered Charity Number 1079016**

**FINANCIAL ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**PHOENIX COMMUNITY ASSOCIATION (CROOKHORN)**  
**TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**Charity Number :** 1079016

**Operational and Registered Address:**

Phoenix Community Centre  
Crookhorn Lane  
Crookhorn  
Waterlooville  
Hants  
PO7 5QB

**Holding Trustees**

Councillor Cyril Hilton  
Councillor Olwyn Kennedy

**Management Trustees**

Mrs Kelly Aldridge  
Ms Julie Hayward  
Mrs Sue Nicholson  
Mr Shane Wadey  
Ms Lisa Shearman  
Mr Wayne Taylor (resigned 12/10/2019)  
Mr Chris Watts (resigned 03/12/2020)  
Ms Hannah Barker  
Mr Paul Hayward

**Bankers**

Barclays Bank Plc  
81a London Road  
Waterlooville  
Hampshire  
PO7 7ER  
Waterlooville

**Independent Examiners**

Bayliss Ware Ltd  
Chartered Accountants  
9 Stratfield Park  
Elettra Avenue  
Waterlooville  
PO7 7XN

### **Governing Document**

The governing document is the Constitution adopted 14 December 1999

### **Area of Benefit**

The inhabitants of Crookhorn and neighbourhood

### **Charitable Objects**

- a) promote the benefit of the inhabitants of Crookhorn and neighbourhood , without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants of the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;
- b) establish or secure the establishment of a community centre and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of the objects
- c) promote other charitable purposes as may from time to time be determined.

### **Membership of the Association**

Full membership is open to all adults residing within the Crookhorn Area . Associate Membership is available to non residents and Junior Membership is available to individuals under the age of 18. Associate members have restricted Voting Rights and Junior Members have no Voting Rights.

### **Trustees**

Trustees are elected at the Annual General Meeting from the membership. Decisions regarding the running of the Association are made at meetings of the Trustees. The Association has introduced structured training for Trustees.

### **Trading Subsidiary**

The Association has a wholly owned trading subsidiary, Phoenix New Generation Company Ltd, which operates the bar at the community centre. Taxable profits are transferred to the Association by Gift Aid.

### **Risk Assessment**

The major risks to which the charity is exposed, as identified by the trustees, are being reviewed and systems and procedures are being established to manage those risks.

### **Public Benefit**

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in respect of public benefit. The trustees consider that the Association satisfies the public requirement by virtue of its fundraising activities and its provision of community facilities.

### **Current Year Developments**

The principal concern of the Trustees in the year under review has been to maintain the Phoenix Community Centre in sufficiently good condition to enable the Centre to be used for a broader range of Community Activities once the restrictions imposed as a result of the Covid 19 pandemic have been lifted.

### **Children's Activities**

The Association has hosted the following activities for the local community:

Christmas Party  
Guy Fawkes Party

These events have been open to all Children in the Crookhorn area.

### **Financial Review**

The Association's income for the year includes Rent of £5656 from its wholly owned trading subsidiary, Phoenix New Generation Company Ltd (PNGL). This has been reduced from the prior year level of £12,135 to reflect PNGL's suspension of trading activities as the result of Covid 19 restrictions.

No gift aid payment has been made by PNGL in respect of the year ended 30<sup>th</sup> September 2020.

Letting income has been derived from the Pre School Group, Table Tennis club and private functions. The Association was fortunate to receive a £10,000 Covid Support Grant from Havant Borough Council together with £1,576 from the HMRC Job Retention Scheme. The net movement in funds for the year was £492. Total funds at 30.09.20 were £12,878.

Having used its reserves to carry out the necessary work on the building, the Association now needs to focus on ensuring that the Centre's ongoing income is sufficient to cover its overheads particularly given the impact of Covid 19.



Chairman  
8 October 2021



**Independent Examiner's Report to the Trustees of Phoenix Community Association ( Crookhorn )**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2020 which are set out on pages 5 to 11

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

Signed



Name Perry Bayliss

Relevant professional qualification or body: BA FCA

Address: 9 Stratfield Park, Elettra Avenue, Waterloooville PO7 7XN

Date: 8 October 2021

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Restricted	Non-Restricted	<u>Total</u> <u>2020</u>	Restricted	Non-Restricted	<u>Total</u> <u>2019</u>
<b>INCOME &amp; EXPENDITURE</b>							
<b>Incoming resources</b>							
<b>Groups and Members:</b>							
Events		-	-	-	-	-	-
Hire of Halls		-	9,647	9,647	-	16,086	16,086
Subscriptions		-	500	500	-	630	630
<b>Other Income:</b>							
Grants Havant Borough Council - Covid 19 Support		-	10,000	10,000	-	-	-
HMRC Job Retention Scheme		-	1,576	1,576	-	-	-
<b>Phoenix New Generation Ltd:</b>							
Bar Rental		-	5,656	5,656	-	12,135	12,135
Gift Aid		-	-	-	-	-	0
<b>Investment Income:</b>							
Bank Deposit Interest		-	-	-	-	-	-
Total incoming resources		-	27,379	27,379	-	28,851	28,851
<b>Resources Expended</b>							
Charitable Activities	3	-	25,467	25,467	-	25,518	25,518
Governance Costs	3	-	1,420	1,420	-	1,400	1,400
		-	26,887	26,887	-	26,918	26,918
Net movement in funds		-	492	492	-	1,933	1,933
Net movement in funds for the period		-	492	492	-	1,933	1,933
Opening Funds		-	12,386	12,386	-	10,453	10,453
Total funds carried forward at the end of the period		-	12,878	12,878	-	12,386	12,386

BALANCE SHEET AT 30 SEPTEMBER 2020

	Notes	Restricted	Non-Restricted	<u>Total</u> <u>2020</u>	Restricted	Non-Restricted	<u>Total</u> <u>2019</u>
<b>Fixed Assets</b>							
Tangible Assets	4	-	9,131	9,131	-	10,621	10,621
Investment	7		3	3		3	3
			<u>9,134</u>	<u>9,134</u>		<u>10,624</u>	<u>10,624</u>
<b>Current Assets</b>							
Debtors and prepayments	6	-	3,116	3,116	-	2,567	2,567
Cash at bank and in hand		-	3,376	3,376	-	3,561	3,561
			<u>6,492</u>	<u>6,492</u>		<u>6,128</u>	<u>6,128</u>
<b>Creditors: Amounts falling due within one year</b>	5	-	2,749	2,749	-	4,366	4,366
<b>Net current assets( liabilities)</b>		-	3,744	3,744	-	1,762	1,762
<b>Net assets</b>		-	12,878	12,878	-	12,386	12,386
<b>Capital Funds</b>							
			12,878	12,878	-	12,386	12,386
			<u>12,878</u>	<u>12,878</u>	-	<u>12,386</u>	<u>12,386</u>

Approved by the Management Committee on 8/10/21 and signed on its behalf by:



Chairman

Dated: 08 October 2021

The notes on pages 7 to 11 form part of these accounts.



NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 ACCOUNTING POLICIES

See pages 10 to 11

2 NET INCOME FROM TRADING ACTIVITY OF SUBSIDIARY

The Charity has a wholly owned subsidiary which is incorporated in England and Wales. Phoenix New Generation Limited operates the trading activities of the Association. A summary of its trading activities is shown below. Accounts have been filed with the Registrar of Companies.

	<u>2020</u> £
<b>Profit and Loss Account</b>	
Turnover	108,574
Cost of sales	-114,055
<b>Gross Loss</b>	<u>-5,481</u>
<b>Coronavirus Job Retention Scheme Grant</b>	10,328
Administration Expenses	-17,757
<b>Loss before tax</b>	<u>-12,910</u>
Tax	<u>0</u>
<b>Loss for the financial year</b>	<u>-12,910</u>
<b>Retained profit brought forward</b>	10,047
<b>Retained loss carried forward</b>	<u>-2,863</u>
<b>Net Assets</b>	<u>- 9,100</u>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**3. ANALYSIS OF RESOURCES EXPENDED**

**Charitable Activities**

	<u>2020</u> £	<u>2019</u> £
Rent and water rates	891	1,607
Light and heat	8,792	3,666
Function costs	380	-
Insurances	-	708
Telephone	1,593	1,574
Wages & National Insurance	6,617	9,720
Cleaning expenses	3,382	5,111
Repairs and renewals	1,687	469
Printing supplies		15
Interest charge	1	-
Depreciation	2,124	2,648
	<u>25,467</u>	<u>25,518</u>

<b>Governance Costs</b>	<u>2020</u> £	<u>2019</u> £
Independent examination	1,420	1,400
	<u>1,420</u>	<u>1,449</u>

No remuneration was paid to, and no expenses reimbursed to trustees.  
The average number of employees in the year was 1 (2019:1)

**4. FIXED ASSETS**

**Fixtures & Fittings**  
£

**Cost**

At 01/10/2019	47,880
Additions	634
At 30/09/2020	<u>48,514</u>

**Depreciation**

At 01/10/2019	37,259
Charge for year	2,124
At 30/09/2020	<u>39,383</u>

**NET BOOK VALUE**

At 30/09/2020	<u>9,131</u>
At 30/09/2019	<u>10,621</u>

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade Creditors and Accruals	2749	4277
Tax and Social Security	-	89
	<u>2,749</u>	<u>4,366</u>

**6 DEBTORS AND PREPAYMENTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Phoenix New Generation Limited	3,117	2,567
	<u>3,117</u>	<u>2,567</u>

**7 INVESTMENT**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Investment in Subsidiary	3	3

Three ordinary shares of £1 each in Phoenix New Generation Company Ltd have been issued and these shares are held by individuals as nominees for the Phoenix Community Association. Phoenix New Generation Company Ltd is a wholly owned subsidiary of Phoenix Community Association.

Phoenix New Generation Company Ltd has Company Registration Number 4525299

**8 RELATED PARTY TRANSACTIONS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Rent from Phoenix New Generation Company Ltd	5,656	12,135
Amounts due from Phoenix New Generation Company Ltd	3,116	2,567



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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**9 Summary of significant accounting policies**

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

Phoenix Community Association (Crookhorn) is an unincorporated charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees Report.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

**(b) Funds**

Unrestricted funds 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 comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 aim and use of each restricted fund is set out in the notes to the financial statements.

**c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

The charity receives government grants in respect of Covid 19 support. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the



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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds
- Expenditure on charitable activities
- Governance costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**(e) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings 15%

**f) Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist given the ongoing Covid 19 support from the government. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**g: Investment in Subsidiaries**

Investments in subsidiaries are measured at cost less impairment.

**h :Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.