

Registered number: 04358845  
Charity number: 1094101

---

**Phoenix Enterprises (Swindon) Ltd**

---

**Report of the Trustees and Unaudited Financial Statements  
FOR THE YEAR ENDED 31 MARCH 2021**

---

**Prepared By:**

Greywalls Accountants Limited  
13 Isis Lake  
Spine Road  
South Cerney  
Cirencester  
GL7 5LT

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**TRUSTEES**

Mrs E Rees  
Mr M Bowden  
Dr N Griffiths  
Mr M Neilson  
Mr K Assinder  
Mrs J Newton

**REGISTERED OFFICE**

Unit D Athena Avenue  
Elgin Industrial Estate  
Swindon  
Wiltshire  
SN2 8EJ

**COMPANY NUMBER**

04358845

**CHARITY NUMBER**

1094101

**ACCOUNTANTS**

Greywalls Accountants Limited  
13 Isis Lake  
Spine Road  
South Cerney  
Cirencester  
GL7 5LT

**ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**CONTENTS**

	Page
Report of the Trustees	3
Independent Examiner's Statement	5
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 to 14
Detailed Statement of Financial Activities	13

**FOR THE YEAR ENDED 31 MARCH 2021**  
**TRUSTEES' REPORT**

The Trustees, who are also directors for the purposes of company law, have the pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2021.

**STRUCTURE GOVERNANCE AND MANAGEMENT**

The year 2020/21 has seen several challenges for Phoenix Enterprises (Swindon) Ltd, mainly due to the impacts of Covid 19 and the associated lockdowns.

Covid 19 and the various lockdowns caused significant disruption to both the production work and the support provided for our Service Users. The charity was forced to close for 6 months during the 2020/21 period. During this time, all employees were furloughed. However, volunteers were still able to provide some support to Service Users during the lockdown periods e.g. Zoom quizzes, providing food donations, carrying out welfare checks, engaging in group chats and regularly keeping in touch via telephone, group chats and social media (1100 contacts were made during the period), helping to alleviate the concerns, anxieties and confusion amongst Service Users. We also sourced and distributed some 240 welfare packs of food and hygiene essentials to isolating Service Users to ensure their physical well-being.

Due to the Covid 19 pandemic and consequent lockdowns, production had to cease for a period resulting in our commercial income being significantly reduced. Post lockdowns, work re-started but was significantly lower than target due to the impacts that Covid 19 had on Clients and their supply chains.

Our commercial income for the period was £31,258.

We were able to obtain £157,034 in fundraising and grants from various charitable trusts, which helped the charity survive the difficult year. This amount includes circa £29k in Job Retention Scheme Payments (Furlough) from HMRC and circa £22k in Covid Business Support Grants from The Government, distributed by Swindon Borough Council (who were very supportive in the process).

We would like to express our sincere thanks for the major financial support received from the following organisations, whose grants and donations enabled Phoenix Enterprises to survive the various difficult circumstances during 2020/21. It ensured that we were able to continue to support our vulnerable Service Users in diverse and responsive ways and commit to our continued mission with confidence going into the future.

- Zurich Community Foundation - Core costs and Covid Support
- Swindon Borough Council - Core costs
- Wiltshire Community Foundation - Core costs and Covid Support Programme
- The National Lottery - Covid Support Programme
- Assura PLC - Healthy Eating Programme

**FOR THE YEAR ENDED 31 MARCH 2021**  
**TRUSTEES' REPORT**

- The Foyle Foundation - Covid Support Programme
- The Darlington Trust - Core costs
- The Kennel Club - Milo, Phoenix Therapy Dog

Whilst the year has been challenging, we have continued to achieve our main objectives, which are to provide work experience, training and support opportunities for people suffering with mental health and learning disabilities. The coming year will continue to focus on our targets and in supporting our Service Users with wider issues such as completing work capability assessments, ensuring they receive support for any housing or medical matters and in educating them with such things as CV writing, interview techniques and general relationship skills.

We will also work to expand our solid relationships with local employers who are open to offer supported work placements to those with mental health and learning disabilities.

For Phoenix Enterprises (Swindon) Ltd to continue over the next financial year we need to continue to increase our commercial contracts and associated income. Funding will also be crucial to our survival and will be a key focus in the coming year.

At the end of the financial year 2021, the Trustees agreed to increase our reserves policy to 4 months operating costs (previously 3 months), to be followed by 5 months in 2022 and 6 months in 2023, subject to satisfactory financial conditions.

Moving forward, we also need to mitigate our key risk of having only a 3-month notice period on our current premises. We are currently progressing options e.g. discussing the potential to increase our tenure with the Landlord and investigating alternative premises.

The Trustees would like to thank all supporters of our organisation, customers, stakeholders, services, and support partnership organisations. We would also like to take this opportunity to thank the dedicated team of staff and volunteers for their continued commitment to our charity and the individuals we support, especially during this challenging year.

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 23 December 2021

Mrs J Newton  
Trustee

**INDEPENDENT EXAMINER'S STATEMENT**

**FOR THE YEAR ENDED 31 MARCH 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PHOENIX ENTERPRISES (SWINDON) LTD**

I report on the accounts of the company for the year ended 31 March 2021 .

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

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

**BASIS OF INDEPENDENT EXAMINERS STATEMENT**

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 in an 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 EXAMINERS STATEMENT**

In connection with 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; and
  - 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 of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

**INDEPENDENT EXAMINER'S STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021**

.....  
Date: 23 December 2021

Greywalls Accountants Limited  
13 Isis Lake  
Spine Road  
South Cerney  
Cirencester  
GL7 5LT

Phoenix Enterprises (Swindon) Ltd

**Statement of Financial Activities  
for the year ended 31 March 2021**

	Unrestric ted funds	Restrict ed funds	2021 Total	2020 Total
	£	£	£	£
<b>Income</b>				
Income from generated funds				
Donations and legacies	64,290	92,747	157,035	68,763
Income from Investments	69	-	69	85
Income from charitable activities	31,258	-	31,258	48,522
<b>Total Income and endowments</b>	<b>95,617</b>	<b>92,747</b>	<b>188,362</b>	<b>117,370</b>
<b>Expenses</b>				
Costs of generating funds				
Expenditure on Charitable activities	46,089	83,611	129,698	95,928
<b>Total Expenses</b>	<b>46,089</b>	<b>83,611</b>	<b>129,698</b>	<b>95,928</b>
<b>Net gains on investments</b>				
<b>Net Income</b>	<b>49,528</b>	<b>9,136</b>	<b>58,664</b>	<b>21,442</b>
Transfers between funds	10,000	(10,000)	-	-
<b>Gains/(losses) on revaluation of fixed assets</b>				
<b>Net movement in funds:</b>				
<b>Net income for the year</b>	<b>59,528</b>	<b>(864)</b>	<b>58,664</b>	<b>21,442</b>
Total funds brought forward	46,364	20,502	66,865	45,423
<b>Net funds carried forward</b>	<b>105,892</b>	<b>19,638</b>	<b>125,529</b>	<b>66,865</b>

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities



---

Phoenix Enterprises (Swindon) Ltd

---

**BALANCE SHEET AT 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,995	980
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	5	6,974	5,849
Cash at bank and in hand		<u>120,297</u>	<u>63,254</u>
		127,271	69,103
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>3,737</u>	<u>3,217</u>
<b>NET CURRENT ASSETS</b>		123,534	65,886
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>125,529</u>	<u>66,866</u>
<b>CAPITAL AND RESERVES</b>			
<b>Unrestricted funds</b>	7		
General fund		105,891	46,364
<b>Restricted funds</b>	8	<u>19,638</u>	<u>20,502</u>
		<u>125,529</u>	<u>66,866</u>

For the year ending 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

**Approved by the board of trustees on 23 December 2021 and signed  
on their behalf by**

.....  
Mrs J Newton  
Trustee

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**1b. Incoming Resources**

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

**1c. Resources Expended**

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

**1d. Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

**1e. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	straight line 33%
-----------	-------------------

**1f. Pension Costs**

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

## 2. EMPLOYEES

	<b>2021</b>	2020
	<b>No.</b>	<b>No.</b>
Average number of employees	5	4

## 3. PENSION CONTRIBUTIONS

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Pension contributions	2,174	969
	<u>2,174</u>	<u>969</u>

## 4. TANGIBLE FIXED ASSETS

	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2020	21,493	21,493
Additions	<u>2,257</u>	<u>2,257</u>
At 31 March 2021	<u>23,750</u>	<u>23,750</u>
<b>Depreciation</b>		
At 1 April 2020	20,513	20,513
For the year	<u>1,242</u>	<u>1,242</u>
At 31 March 2021	<u>21,755</u>	<u>21,755</u>
<b>Net Book Amounts</b>		
At 31 March 2021	<u>1,995</u>	<u>1,995</u>
At 31 March 2020	<u>980</u>	<u>980</u>

**5. DEBTORS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade debtors	600	1,578
VAT	3,614	2,438
Other debtors	<u>2,760</u>	<u>1,833</u>
	<u><u>6,974</u></u>	<u><u>5,849</u></u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	194	434
Taxation and social security	2,523	1,763
Other creditors	<u>1,020</u>	<u>1,020</u>
	<u><u>3,737</u></u>	<u><u>3,217</u></u>

**7. UNRESTRICTED FUNDS**

	<b>Brought forward</b>	<b>Incoming resource</b>	<b>Outgoing resource</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	<u>46,364</u>	<u>95,616</u>	<u>(46,089)</u>	<u>10,000</u>	<u>105,891</u>
	<u><u>46,364</u></u>	<u><u>95,616</u></u>	<u><u>(46,089)</u></u>	<u><u>10,000</u></u>	<u><u>105,891</u></u>

**8. RESTRICTED FUNDS**

	<b>Brought forward</b>	<b>Incoming resource</b>	<b>Outgoing resource</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	<u>20,502</u>	<u>92,746</u>	<u>(83,610)</u>	<u>(10,000)</u>	<u>19,638</u>
	<u><u>20,502</u></u>	<u><u>92,746</u></u>	<u><u>(83,610)</u></u>	<u><u>(10,000)</u></u>	<u><u>19,638</u></u>

#### **9. TAXATION**

The charity's activities fall within the exemptions afforded by the provision of Income and Corporation Taxes Act 1988. Accordingly there is no tax charge in the accounts.

#### **10. GENERAL INFORMATION**

The charity is a private company limited by guarantee, registered in England and Wales (company number 04358845) and a registered charity in England and Wales (charity number 1094101). The address of the registered office is Unit D Athena Avenue, Elgin Industrial Estate, Swindon, Wiltshire, SN2 8EJ.

---

Phoenix Enterprises (Swindon) Ltd

---

**Incoming Resources**  
**for the year ended 31 March 2021**

	<b>2021</b>	2020
	£	£
<b>Incoming resources</b>		
<b>Incoming resources from generated funds</b>		
Grants, donations and legacies	<u>157,035</u>	<u>68,763</u>
Income from investments	<u>69</u>	<u>85</u>
Income from charitable activities	<u>31,258</u>	<u>48,522</u>
Total income and endowments	<u>188,362</u>	<u>117,370</u>

---

**Phoenix Enterprises (Swindon) Ltd**

---

**Expenses**  
**for the year ended 31 March 2021**

	<b>2021</b>	2020
	£	£
<b>Expenses</b>		
<b>Costs of generating funds</b>		
<b>Charitable Activities</b>		
Heat and light	5,292	-
Rent	23,014	3,667
Repairs and renewals	3,652	4,049
Wages - regular	76,311	67,386
NIC employer (wages and salaries)	1,059	1,136
Pension contributions	2,174	969
Staff welfare	4,871	4,823
Equipment rental	2,155	1,595
Accountancy fees	850	850
Insurance	3,087	1,290
Stationery & office supplies	336	909
Telephone	398	374
Subscriptions	-	52
Charitable donations	894	275
Sundry expenses	279	599
Depreciation of equipment	1,242	490
	<u>125,614</u>	<u>88,464</u>
 <b>Governance Costs</b>		
Resources Expended Governance Costs 1	-	689
Other direct expenses	4,084	6,775
	<u>4,084</u>	<u>7,464</u>
	<u>129,698</u>	<u>95,928</u>