

Registered number: 04358845  
Charity number: 1094101

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**Phoenix Enterprises (Swindon) Ltd**

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**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Examined by:**  
Purple Lime Accountancy Ltd  
Hartham Park  
Corsham  
Wiltshire  
SN13 0RP

Registered number: 04358845

Charity number: 1094101

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**Phoenix Enterprises (Swindon) Ltd**

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**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**TRUSTEES**

Ms L Blanchard (appointed 20/12/23)

Dr N Griffiths

Ms C McDougall

Mr M Neilson (resigned 09/11/23)

Mrs J Newton

Mr N Thompson (appointed 24/04/23)

**REGISTERED OFFICE**

Unit D Athena Avenue

Elgin Industrial Estate

Swindon

Wiltshire

SN2 8EJ

**COMPANY NUMBER**

04358845

**CHARITY NUMBER**

1094101

**ACCOUNTANTS**

Purple Lime Accountancy Ltd

Hartham Park

Corsham

Wiltshire

SN13 0RP

Registered number: 04358845  
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**Phoenix Enterprises (Swindon) Ltd**

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**ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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## Phoenix Enterprises (Swindon) Ltd

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### FOR THE YEAR ENDED 31 MARCH 2024 TRUSTEES' REPORT

The Trustees, who are also directors for the purposes of company law, have the pleasure of presenting their report and the financial statements for the charitable company for the year ended 31 March 2024.

#### **INTRODUCTION**

It has been a good year with some highlights, but some challenges too. We held a Strategy Day to ensure all trustees, staff and volunteers have clarity regarding our purpose, our intended outcomes, the activities we carry out to achieve these and the annual targets to deliver. We are grateful to Claire Gallagher from the Avon and Wiltshire Mental Health Partnership NHS for delivering valuable Mental Health Awareness & Communication training to staff and trustees. We redesigned our wellbeing assessment process to make it more meaningful and we introduced contracts with service users to help those working towards paid work to honour their commitments. We also improved our evaluation with Service User Feedback Forms.


We broke even despite a tough final quarter, achieved mainly due to a strategic decision to increase commercial income. Commercial income now covers 42% of our costs with the balance funded by grants and fundraising. We successfully entered ITV and the National Lottery's The People's Projects where we were shortlisted as one of the top five in our region, with a 3-minute TV programme airing in June '23 ([www.thepeoplesprojects.org.uk/projects/view/phoenix-rising](http://www.thepeoplesprojects.org.uk/projects/view/phoenix-rising)). We were delighted to be awarded a 3-year £150,000 National Lottery Grant and proud to have raised over £9,000 on a Ben Nevis hike.

DWP Disability Employment, Swindon Borough Council Adult Social Care and NHS Community Mental Health are now regularly referring people to Phoenix and relationships with Horizons College and New College Swindon have strengthened. Our corporate volunteering has taken off and we have had 21 teams in, with a total of 176 volunteers. We are so grateful to them and especially to our wonderful long-standing volunteers whose dedication and help we thoroughly appreciate.

This year we focussed on our value-in-kind for service users. They aren't paid, and yet come in week after week to volunteer in our warehouse. Many do this because we are helping them progress to paid work. They appreciate the employability skills they are acquiring, like resilience, timekeeping and following instructions. Through our support, a very pleasing 56% of our non-student attendees secured paid work, work placements, attended training courses or volunteered outside of Phoenix. However, many (around 30%) are unlikely to move on to paid work, either because their mental health or medication precludes it or due to the severity of their learning disability. They are fiercely loyal to Phoenix and a delight to work alongside. They come because they want to be part of our caring community, feel the benefits of real work and enjoy our social activities.

We had a very memorable and very wet Bournemouth trip and outings to the Panto, Fireworks and bowling. We were kindly donated 50 tickets for Swindon Town Football Club matches. We attended cooking classes, boxing classes and 15 people regularly attended fitness sessions at Bradley Gray Gym and Rise Fitness. Through the Multiply programme 25 people developed their practical maths skills like budgeting.

As ever, we have made a profound difference to individuals' lives; examples include, a transformation from unkempt to volunteering at a charity, moving from alcohol issues to reliable attendance, personally addressing mental health needs, going back to college, showing marked improvement in social engagement, growth in confidence, travelling independently etc. We've been involved in trauma intervention and safeguarding referrals, helped sort housing and pensions etc. Without us there would be a negative effect on individuals' physical and mental health. There's no-one at Phoenix for whom we don't make a difference to their life and we have loved working with every single person. I would like to say a heartfelt thank you to every member of staff, our trustees, our volunteers, our funders, the teachers, our advocates and, of course, our service users!

 6/28/2024  
Clare McDougall  
CEO, Phoenix Enterprises

Registered number: 04358845  
Charity number: 1094101

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## Phoenix Enterprises (Swindon) Ltd

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### OUR WORK

#### **Objectives and aims**

- Phoenix Enterprises is a mental health and learning disability charity and social enterprise founded in 2002. Each year we provide a vital safety net for over 100 vulnerable adults in Swindon. We give holistic day-to-day support, in a production environment, improving morale, life and employability skills, mental and physical health.
- Our mission is to improve social and financial inclusion for people in Swindon with mental health issues and learning disabilities through holistic support and work experience.

#### **Focus of our work**

We work with adults experiencing short or long-term mental health issues, ranging from anxiety to depression, people with learning difficulties and people struggling to return to or get paid work.

Some of our people will be with us for just a few months and others have been here for over 10 years. Most are referred to us by GPs or mental health and support agencies. 70% take medication or attend GP appointments related to their mental health condition.

We provide each person with holistic support – advocating for them and working on their development, progressing towards paid employment and/or independent living, building self-confidence, self-esteem, and self-worth. We achieve this by providing the following services:

- Phoenix is so much more than a day centre; our people carry out hand-assembly jobs in our warehouse, knowing they make a valued contribution. This provides a place to go each day where they can feel included and make friends with people in similar situations.
- Life Skills training which include cooking and healthy eating.
- Fitness (through Alpha Boxing, Bradley Gray Fitness and Rise Fitness).
- Advice on budgeting and financial concerns, aiming for control over their finances and their lives (through Multiply).
- Liaising with GPs, counsellors, social and case workers to ensure that support is targeted to the specific needs of each person and their families.
- Supporting with Job Centre interviews and benefit applications.
- Help to resolve landlord and housing disputes.

We aim to get our people that are able, into sustainable paid employment. We act as a stepping-stone towards jobs in competitive employment by:

- Providing work experience.
- Rebuilding confidence.
- Helping to find suitable roles.
- One-to-one assistance which includes CV writing and interview techniques.
- Providing references.
- Helping to educate employers about the stigma attached to mental health and disabilities.

We ensure that everyone is given the opportunity to realise their full potential, which for many means finding paid employment, coming off benefits for the first time, living independently and making their way in the world. We focus on what each individual CAN DO, not what their disability means they can't do. It is key that our people receive the best possible chance of success and that mental health, learning or physical disabilities do not disadvantage them in their desire to learn, work, achieve and forge a career. Building better relationships with employment agencies, employers and the job centre allows us to educate and knock down the stigma barriers attached to employing people with disabilities.

The impact of the support given, skills gained, reduced social isolation, better housing, reduced stress and paid work is a long-term improvement to their physical and mental health and wellbeing.

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### Phoenix Enterprises (Swindon) Ltd

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Without Phoenix, there would be significant impact on the public purse as well as the local community.

Without Phoenix, our people would:

- Remain permanently on benefits and lead less fulfilling lives.
- Have more mental health issues requiring medical help / intervention.
- Place an increased demand on social services (if our people did not come here, they would need somewhere else to go, or a support worker to provide daily structured activities for them ensuring they are occupied and keep out of trouble).
- In a few cases some would most likely be disruptive or cause damage through vandalism.
- In at least a couple of cases, a prison sentence was a realistic concern without our intervention.
- Others, who wouldn't receive additional support, would suffer with increased anxiety, be miserable, and become more unwell physically as well as mentally.

### **ACHIEVEMENT AND PERFORMANCE**

In the year to 31 March 2024, 127 people with mental health issues and learning disabilities attended Phoenix.

We developed our work with DWP Disability Employment, Swindon Borough Council Adult Social Care, NHS Community Mental Health, The Harbour Project (refugees and asylum seekers) and The Nelson Trust (women's refuge). We continued to offer supported work experience placements for students from Horizons College, New College Swindon, Green Labyrinth and Crowdys Hill School.

- We provided holistic, one-to-one support, improving health and wellbeing:
  - We accompanied our people to 20 medical appointments (GP / nurse / hospital).
  - We carried out monthly Wellbeing Assessments, taking action where indicated.
  - We signed people up for cooking and healthy eating courses and attended regular boxing and fitness training sessions – these were great fun and improved attendees' fitness.
- We advocated for all our people and improved their financial circumstances:
  - Social care – we supported our people at numerous meetings.
  - We supported at Job Centre interviews and DWP assessments, helping service users obtain and retain the appropriate benefits, successfully supporting 3 people with PIP applications.
  - We helped with housing issues, disputes, probate, etc.
  - We gave one-to-one budgeting, financial management and pension advice.
  - We supported people to obtain medical cost exemptions.
  - Overall, we gave people the confidence to better manage their lives.
- We reduced social isolation through:
  - People attending Phoenix between 1 and 4 days each week.
  - Our social activities, including a beach trip, bowling, football matches, fireworks, panto and Christmas parties, encouraged all our people to make friends and enjoy life.
- We tackled the stigma attached to mental health and learning disability:
  - We are gradually raising awareness that a learning disability for example is no barrier to being an effective shop assistant or warehouse operative.
  - We were one of five charities in our ITV region shortlisted for The People's Project. ITV filmed Phoenix, with the programme airing in May 2023. Our project focussed on helping our people learn new skills to make them more employable in a more diverse range of jobs.
  - Trustees and service users took part in local community radio interviews, raising awareness of the employability and potential of people with learning difficulties and mental health.

### **Employment opportunities**

Through our employment support we increased the employability skills of all of our people. We supported 11 people to move into paid employment, 7 into work placements and a further 12 into voluntary work roles or work experience external to Phoenix across 18 different employers. 18 people gained training or qualifications with our support, adding meaningful contributions to their CV's, which will inevitably help towards finding paid and sustainable work.

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## Phoenix Enterprises (Swindon) Ltd

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We are continuing our partnerships with other training providers such as Seetec, IPSUM and Adult Community Learning to ensure we give each person at Phoenix the most varied options available for personal and professional development.

Travis Perkins is continuing to be a great success story as they have provided another two placements this year, a former Phoenix service user is thriving there as a full-time employee and they are open to offering more work experience. Recently the Teaspoon Café have been very supportive, taking on three of our service users on voluntary roles, two of whom are now being paid on a part-time basis. We recently developed a relationship with local community radio, Swindon 105.5, placing one service user with them who is thriving in his role as a budding radio presenter, and the promise to consider others that are interested.

### **FINANCIAL REVIEW**

- **Production**

We are very grateful to all of our commercial clients who provide us with work to assemble or package for many different types of products, including cardboard boxes, gift sets, speciality sets, seasonal goods, household consumables, fragile and delicate products. All proceeds from the commercial work we do is invested in our people – their rehabilitation, training and ongoing care.

Our people take great pride in their work, which helps rebuild their own personal sense of purpose, self-respect and self-confidence, whilst gaining invaluable work experience. We are always mindful of the mental health and capability of our people who do the production work. We therefore work closely with our commercial clients to ensure we can deliver the quality of service within the timescales required – we pride ourselves on maintaining a healthy balance between the wellbeing of our people and the needs of our commercial clients.

Over the financial year, due to a concerted and strategic push, we managed to increase our commercial income to £94,685, an increase of 11% over the prior year (£85,020) and 41% over the year ended 31 March 2022 (£66,916). The printing industry is still going through a difficult time post Covid, affected by declines in demand for newspapers, magazines, catalogues and advertising material. This didn't impact Phoenix in the first three quarters of the year, with record turnover £27,000 ahead of the same period in the previous year. However, in October, our largest customer was not successful in retendering one of their contracts. This reduced our revenue by £800 a week. In addition, in the last quarter, work has been hard to source, with other sales down by £1,800 a month. This has meant less work for our service users to do and our production staff have had to be increasingly creative in ensuring there's work of the appropriate skill level for all service users every day. In March 2024 we signed up a couple of new customers/products so we are hopeful this trend will continue. Unfortunately, in Q4, one of our customers went into liquidation resulting in a bad debt of £3,757. Across the year we worked with 22 different clients, including two new commercial clients, with income ranging from <£500 to the major client we lost providing turnover of £18,267. The next highest value client brought in £14,927.

- **Key Operational Costs**

Our total operating costs were £227,741. This included:

- Employees - 5.2 FTE (7 employees) – salary related costs of £165,321
- Annual rent and utility costs of £27,340. We are particularly proud of the decrease from £34,134 in the prior year as this is due to savings in energy bills, in spite of the significant increase in supplier rates, due to diligently switching off lights and avoiding heating costs.

- **Fundraising**

Our Ben Nevis hike raised over £9,000 with the balance of the £3,718 coming from fundraising at boxing matches and from the local lottery.

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## Phoenix Enterprises (Swindon) Ltd

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### • Grants and Donations

We had to work increasingly hard to secure grants and donations – sending 193 applications, 13 of which were successful, 27 declined and we didn't hear from 153. The successes totalled £127,275 (prior year £126,678) from the local council, various charitable trusts, companies and individuals, which helped Phoenix survive another difficult year in the challenging economic climate.

We would like to express our sincere thanks for the financial support received from all the organisations that awarded Phoenix grants and donations, ensuring that we were able to continue to support our vulnerable people in diverse and responsive ways.

The following organisations deserve specific mention due to the generosity of the amounts awarded:

- The National Lottery Community Fund
  - Swindon Borough Council – core costs plus a grant to deliver their Multiply Maths programme
  - Sackler Trust
  - ITV The People's Project
  - Will Charitable Trust
  - Wiltshire Community Foundation
  - The 29th May 1961 Charitable Trust
- **Reserves Policy:** 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 further increased to 5 months in 2022 and 6 months in 2023, subject to satisfactory financial conditions.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

- **Governing document:** Phoenix Enterprises (Swindon) Ltd is a company limited by guarantee, incorporated in January 2002, and registered as a charity (number 1094101) in October 2002. The company was established under a Memorandum of Association which established the powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

### • Trustee appointment, induction and training

Nathan Thompson was appointed as a Trustee on 24<sup>th</sup> April 2023  
Mark Neilson resigned as a Trustee on 9<sup>th</sup> November 2023  
Leah Blanchard was appointed as a Trustee on 20<sup>th</sup> December 2023.  
We rotate the Chair position amongst the trustees.

Trustee nominations are the responsibility of the Board, made as needs arise. Trustees recruited after 1 January 2023 serve a maximum of 3 years from their election, with the possibility of a three-year extension by exception if agreed by the Board. Since April 2024 no trustees have left the Board. A new trustee, Martyn Hallows has been appointed.

A training and development programme for all trustees has been introduced by the Board. Other development opportunities for individual trustees, shaped to suit individual needs, are also made available. New appointees undergo an induction process to ensure they understand the work of Phoenix Enterprises (Swindon) Limited and the requirements for charity trustees generally.

- **Trustee remuneration:** Only the CEO receives remuneration from the charity, receiving a salary of £41,000 in the year to 31 March 2024. None of the other trustees have been paid remuneration or benefits from the charity or a related entity. No trustees have claimed expenses or had their expenses met by the charity.



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### Phoenix Enterprises (Swindon) Ltd

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- **Risk Management:** The Trustees are focused on managing two key risks going forward:
  - 1) **Property:** Our current building is ideal for our charity and production purposes as it includes a significant warehouse, reinforced flooring, dedicated parking for loading/unloading, kitchen and seating for our people and offices for our staff and support work. It is also serviced by excellent bus routes for our people to be able to attend easily. However, our lease provides for only a 3-month notice period and the building is up for sale. Also, since we are unable to afford a full commercial rent, our landlord is unable to carry out maintenance on the property to address some significant issues (leaking roof, no heating or air-conditioning). Our vulnerability on the current short-term tenure leads us to be constantly on the look-out for alternative more sustainable premises, which are very limited in the area (mainly due to our rent budget).
  - 2) **Funding:** For Phoenix Enterprises to continue over the next financial year we need to be very focused on maintaining our production work as well as maintaining our grant seeking activities. The challenge with production work is that our people suffer with mental health issues, and we need to balance the desire to maintain productivity with supporting our people and reducing any associated stress. This is a delicate balance, but we will always place the wellbeing of our people above commercial activities. As with many charities we are observing a significant reduction in donations since Covid, but this remains a key focus to ensure the charity's survival over the coming year.

### FUTURE PLANS

**Production** – we are budgeting to maintain our commercial income for the coming year at £96,000 in spite of this year's Q4 downturn. This will take concerted effort and ingenuity. This means 42% of our costs will continue to be paid for by commercial income; making Phoenix less dependent on grant income. In order to deliver this income, we need to source additional customers and continue recruiting new service users through our partnerships with local community organisations.

We are planning to **increase the number of service users** we support over the coming years. We will also continue to develop our partnerships with DWP Disability Employment, Swindon Borough Council Adult Social Care, NHS Community Mental Health and local organisations like The Harbour Project (refugees and asylum seekers), The Nelson Trust (women's refuge), and LIFT Psychology.


**Employment for our people** – we will continue to develop partnerships with local employers Travis Perkins and GXO (previously WH Smiths), where our people do work experience and get a right to interview for vacancies. We will also reach out to the various companies that have signed up to Ban the Box, the campaign to increase opportunities for people with convictions to compete for jobs.

**Colleges** – we will continue to seek opportunities to develop our partnerships with the local colleges.

**Fundraising** – we have a sponsored Scafell Pike hike and a concert already planned.

The Trustees would like to thank all our wonderful volunteers without whom we couldn't provide the support we do for our people. We would also like to thank all supporters of our organisation including customers, donors, stakeholders, service providers, and support partnership organisations. In addition, we offer a huge thanks to our dedicated team of staff for their continued commitment to our charity and the individuals we continue to support.

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 29 April 2024.

  
 Mrs J Newton  
 Trustee

Registered number: 04358845  
Charity number: 1094101

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**Phoenix Enterprises (Swindon) Ltd**

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**INDEPENDENT EXAMINER'S STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

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

We report on the accounts of the company for the year ended 31 March 2024.

**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 the firm that the charity is not subject to an audit under company law and is eligible for independent examination, it is our 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 our attention.

**BASIS OF INDEPENDENT EXAMINERS STATEMENT**

Our 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 our examination, no matter has come to our attention:

1. which gives us 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 our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

*Tom Taylor*

.....  
Date: 27 June 2024  
Purple Lime Accountancy Ltd

Professional body: ACCA

Registered number: 04358845  
Charity number: 1094101

## Phoenix Enterprises (Swindon) Ltd

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

			2024	2023
	Unrestricted funds	Restricted Funds	Total	Total
	£	£	£	£
<b>Income</b>				
Income from generated funds				
Donations and legacies	13,463	113,812	127,275	143,626
Fundraising	12,718	-	12,718	12,779
Income from Investments	1,224	-	1,224	211
Income from charitable activities	94,685	-	94,685	85,020
<b>Total income and endowments</b>	<b>122,090</b>	<b>113,812</b>	<b>235,902</b>	<b>241,636</b>
<b>Expenses</b>				
Costs of generating funds				
Expenditure on charitable activities	120,690	107,051	227,741	226,272
<b>Total expenses</b>	<b>120,690</b>	<b>107,051</b>	<b>227,741</b>	<b>226,272</b>
<b>Net income</b>	<b>1,399</b>	<b>6,762</b>	<b>8,161</b>	<b>15,364</b>
Transfers between funds	-	-	-	-
<b>Net income for the year</b>	<b>1,399</b>	<b>6,762</b>	<b>8,161</b>	<b>15,364</b>
Total funds brought forward	96,930	40,982	137,912	122,548
<b>Net funds carried forward</b>	<b>98,329</b>	<b>47,744</b>	<b>146,073</b>	<b>137,912</b>

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

No employees received employee benefits excluding employer pension costs of more than £60,000.

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### Phoenix Enterprises (Swindon) Ltd

	Notes	2024	2023
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	4	2,521	2,901
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	5	37,841	23,480
Cash at bank and in hand		114,243	122,800
		152,083	146,280
<b>CREDITORS: Amounts falling due within one year</b>	6	8,530	11,269
<b>NET CURRENT ASSETS</b>		143,553	135,011
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		146,074	137,912
<b>CAPITAL AND RESERVES</b>			
<b>Unrestricted funds</b>	7		
General Funds		78,330	76,930
Designated Funds		20,000	20,000
<b>Restricted Funds</b>	8	47,743	40,982
		146,074	137,912

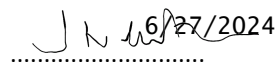
For the year ending 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 xx June 2024 and signed on their behalf by

  
.....  
Mrs J Newton  
Trustee

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Charity number: 1094101

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**Phoenix Enterprises (Swindon) Ltd**

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**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES**

**1 a. 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.

**1 b. 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.

**1 c. 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.

**1 d. 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.

**1 e. 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%

**1 f. 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.

**1 g. Grant income**

Grant income is accounted for using an accrual basis.

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**Phoenix Enterprises (Swindon) Ltd**

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**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

<b>2. EMPLOYEES</b>	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Average number of employees	7	7

<b>3. PENSION CONTRIBUTIONS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Pension contributions	3,340	2,422

<b>4. TANGIBLE FIXED ASSETS</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2023	26,644	26,644
Additions	737	737
At 31 March 2024	<u>27,381</u>	<u>27,381</u>

<b>Depreciation</b>		
At 1 April 2023	23,743	23,743
For the year	1,117	1,117
At 31 March 2024	<u>24,860</u>	<u>24,860</u>

<b>Net Book Amounts</b>		
At 31 March 2024	<u>2,521</u>	<u>2,521</u>
At 31 March 2023	<u>2,901</u>	<u>2,901</u>

<b>5. DEBTORS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade debtors	36,393	21,995
VAT	-	-
Other debtors	1,448	1,485
	<u>37,841</u>	<u>23,480</u>

<b>6. CREDITORS: Amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,519	4,320
Taxation and social security	4,261	5,949
Other creditors	750	1,000
	<u>8,530</u>	<u>11,269</u>

Registered number: 04358845

Charity number: 1094101

<b>Phoenix Enterprises (Swindon) Ltd</b>					
<b>7. UNRESTRICTED FUNDS</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Funds	76,930	122,090	120,690	-	78,329
Designated Funds	20,000	-	-	-	20,000
	96,930	122,090	120,690	-	98,329

<b>8. RESTRICTED FUNDS</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	40,982	113,812	107,051		47,744

**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.

Registered number: 04358845  
Charity number: 1094101

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**Phoenix Enterprises (Swindon) Ltd**

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**INCOMING RESOURCES**  
**for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources from generated funds</b>		
Income from charitable activities	94,685	85,020
Income from fundraising activities	12,718	12,779
Investment income	1,224	211
Income from grants	113,812	109,950
Income from donations	13,463	16,728
Income from Kickstart grants (paid out as salaries)	-	16,948
	<u>235,902</u>	<u>241,636</u>

**EXPENSES**  
**for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Expenses</b>		
<b>Costs of charitable activities</b>		
Accountancy fees	763	1,013
Bad debts	3,531	4,031
Charitable donations	-	-
Depreciation of equipment	1,117	751
Equipment rental	3,783	2,363
Fundraising costs	4,474	-
Heat, lights, water and waste	5,340	9,386
Insurance	3,218	2,456
Professional fees	-	500
Rent	22,000	24,748
Repairs and renewals	1,933	5,555
Salaries	153,820	137,412
Kickstart salaries	-	16,948
NIC	8,161	7,760
Pension contributions	3,340	2,422
Postage	5,628	4,027
Service User welfare	4,560	1,462
Staff welfare, training and reward	1,049	532
Stationery & office supplies	775	510
Sundry expenses	3,821	4,089
Telephone	427	307
	<u>227,741</u>	<u>226,272</u>