

PHOENIX FURNITURE KETTERING LIMITED

England & Wales · Charity number 1112843

Details

Status Registered

Legal form Charitable company

Company number [05509660](#)

Registered 2006-01-27

Register [View on the Charity Commission register](#)

Contact

Address Alexandra Street
(behind Alexandra Arms)
Kettering
Kettering
NN16 8DQ

Phone 01536 310477

Email info@phoenixfurniture.org

Website www.phoenixfurniture.org

Activities

Objects: (A) THE RELIEF OF FINANCIAL HARDSHIP AMONG PEOPLE LIVING IN KETTERING AND THE SURROUNDING AREAS BY ACQUIRING BY DONATION AND DISTRIBUTING AT A NOMINAL PRICE TO PERSONS WITH LOW DISPOSABLE INCOME FURNITURE AND OTHER HOUSEHOLD GOODS WHICH THEY COULD NOT OTHERWISE AFFORD THROUGH LACK OF MEANS.(B) TO PROMOTE THE CONCEPT OF RECYCLING AND RE-USE OF FURNITURE AND OTHER HOUSEHOLD GOODS(C) TO PROVIDE WORTHWHILE VOLUNTEERING OPPORTUNITIES.

Activities: Collection of unwanted good quality furniture resulting in savings to local authorities and the environment. Distribution of said furniture to needy local families, those on benefits or in low income brackets. the disabled and vulnerable . Provision of volunteering opportunities offering rehabilitation into the main employment stream and rebuilding of confidence to people who have had problems.

Classification

- **How:** Provides Services
- **What:** Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** KETTERING AND THE SURROUNDING AREAS
- Northamptonshire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-09-30 | - | - | - | - |
| 2023-09-30 | - | - | - | - |
| 2022-09-30 | - | - | - | - |
| 2021-09-30 | £76,896 | £60,400 | - | - |
| 2020-09-30 | £50,400 | £36,606 | - | - |
| 2019-09-30 | £35,669 | £39,134 | - | - |
| 2018-09-30 | £39,343 | £41,470 | - | - |
| 2017-09-30 | £41,726 | £44,642 | - | - |

Trustees

| Name | Role | Appointed |
|---------------|------|------------|
| Simon Hackett | | 2020-05-26 |

PHOENIX FURNITURE KETTERING LIMITED

England & Wales - Charity number 1112843

Accounts

COMPANY REGISTRATION NUMBER: 05509660
CHARITY REGISTRATION NUMBER: 1112843

PHOENIX FURNITURE (KETTERING) LTD.

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

30 SEPTEMBER 2021

DAVID KELLAND FCA

Chartered accountants
Independent Examiner
Meadows & Co Limited
Headlands House
1 Kings Court
Kettering, Northants
NN15 6WJ

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

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PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****DIRECTORS' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)****YEAR ENDED 30 SEPTEMBER 2021**

The directors, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Phoenix Furniture (Kettering) Ltd.
Charity registration number 1112843
Company registration number 05509660
Principal office and registered office Alexandra Street
Kettering
Northamptonshire
NN16 0SX

THE DIRECTORS

Mr T P Jones
Mr S D Hackett
Mr R N Birch

COMPANY SECRETARY Mrs J M Hackett

INDEPENDENT EXAMINER D H Kelland FCA
Independent Examiner
Meadows & Co Limited
Headlands House
1 Kings Court
Kettering, Northants
NN15 6WJ

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) (continued)

YEAR ENDED 30 SEPTEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal status

Phoenix Furniture (Kettering) Limited is a charitable company limited by guarantee. It is also a charity registered with the Charity Commission.

Governing document

The company's governing document is its Memorandum and Articles dated 15 July 2005.

Organisational structure

The board of directors/trustees met quarterly to oversee the running of the charity, additional meetings are arranged as the need arises. The day to day operation of the charity is delegated to the managing director.

Recruitment and training of new trustees

The charity is not currently looking to recruit new trustees. The trustees will formulate a policy for the recruitment and training of new trustees when appropriate to do so.

OBJECTIVES AND ACTIVITIES

The charitable objectives of the company are:

The relief of financial hardship among people living in Kettering and the surrounding areas by acquiring by donation and distributing at a nominal price to persons with low disposable income furniture and other household goods which they otherwise could not afford through lack of means.

To promote the concept of recycling and reuse of furniture and other household goods.

To provide worthwhile volunteering opportunities.

The trustees acknowledge that the charity complies with section 4 of the Charities Act 2011 regarding providing a public benefit.

STRATEGIC REPORT

The following sections for achievements and performance and financial review form the strategic report of the charity.

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) (continued)

YEAR ENDED 30 SEPTEMBER 2021

ACHIEVEMENTS AND PERFORMANCE

We have now been operating for a number of years and once again, our three main objectives - promoting furniture re-use, giving home-making assistance to disadvantaged families, and providing worthwhile volunteering opportunities, have all been fulfilled.

Funding

Our income derives from the sales of donated goods, primarily furniture, to disadvantaged members of the community at a fair but generally low price.

The accounts show a slight decrease in income from our charitable trading. Kettering has seen an increase in the number of charities offering similar goods to ours. Whilst we wish them well, there is obviously an impact on our own sales. The donors of goods have greater choice of whom to donate to, and could be tempted to donate to nationally known charities.

A small number of our donors support our Gift Aid requests, making a very worthwhile contribution to our income.

However, furniture sales will always be insufficient to cover the operation of the company. To meet our objectives we continue to rely on donations from organisations and individuals who support our activities. Our sincerest thanks go to all of our funders for their continued support of our charitable activities.

Additional funding from other sources is always being pursued.

Volunteers

Providing worthwhile volunteering opportunities is one of our objectives, and an important one. Our volunteers make a real difference, by giving their time freely to help the organisation, and without them we would not be as effective. Our continued thanks must go to you all, we hope that you enjoy your involvement, and that you have gained as much from your involvement with Phoenix as we have benefited from your assistance.

Achievements

It has been a difficult year, but our statistics have improved from last year.

During the year we once again collected in the order of 90,000 kilograms of furniture and household goods from generous donors. By making that furniture available for re-use, we have given new life to items that would otherwise have been part of the waste stream, and ended up as landfill.

Individuals and families with low disposable income have been able to enjoy a more comfortable life, at nominal cost, by giving new homes to the goods we have collected. Once again, around 2,500 people of this borough benefited from our operation during the year. Recipients of furniture are from a diverse ethnic and cultural spread, but all can be considered needy. We are here to help at what is often a traumatic period of their lives.

The majority of our donated goods come from families replacing old with new. However, donor's circumstances are all different, and we can find ourselves relieving a burden following bereavement, downsizing, or other changes in personal circumstances. Consequently, our collections also serve a Social purpose.

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) (continued)

YEAR ENDED 30 SEPTEMBER 2021

FINANCIAL REVIEW

FINANCIAL REVIEW AND RESERVES POLICY

It is the company's policy to hold sufficient free reserves to enable it to meet its commitments for a period of between 3 to 9 months. During the year the charity experienced a surplus of £16,496.

The directors' annual report and the strategic report were approved on 22 June 2022 and signed on behalf of the board of trustees by:

Mr S D Hackett
Director

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

**INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF PHOENIX FURNITURE
(KETTERING) LTD.**

YEAR ENDED 30 SEPTEMBER 2021

I report to the directors on my examination of the financial statements of Phoenix Furniture (Kettering) Ltd. ('the charity') for the year ended 30 September 2021.

RESPONSIBILITIES AND BASIS OF REPORT

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

INDEPENDENT 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:

1. accounting records were not kept in respect of the charity 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 accounts to be reached.

D H Kelland FCA
Independent Examiner

Independent Examiner
Meadows & Co Limited
Headlands House
1 Kings Court
Kettering, Northants
NN15 6WJ

PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****STATEMENT OF FINANCIAL ACTIVITIES**
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**YEAR ENDED 30 SEPTEMBER 2021**

| | | 2021 | | 2020 |
|---|------|----------------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Donations and legacies | 5 | 5,000 | 5,000 | 19,265 |
| Charitable activities | 6 | 71,896 | 71,896 | 31,135 |
| Total income | | <u>76,896</u> | <u>76,896</u> | <u>50,400</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 7,8 | 60,400 | 60,400 | 36,606 |
| Total expenditure | | <u>60,400</u> | <u>60,400</u> | <u>36,606</u> |
| Net income and net movement in funds | | <u>16,496</u> | <u>16,496</u> | <u>13,794</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 17,645 | 17,645 | 3,851 |
| Total funds carried forward | | <u>34,141</u> | <u>34,141</u> | <u>17,645</u> |

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

PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****STATEMENT OF FINANCIAL POSITION****30 SEPTEMBER 2021**

| | Note | 2021 £ | £ | 2020 £ | £ |
|---|------|--------------|----------------------|--------------|----------------------|
| FIXED ASSETS | | | | | |
| Tangible fixed assets | 14 | | 212 | | 282 |
| CURRENT ASSETS | | | | | |
| Cash at bank and in hand | | 36,168 | | 18,473 | |
| CREDITORS: amounts falling due within one year | 15 | <u>2,239</u> | | <u>1,110</u> | |
| NET CURRENT ASSETS | | | <u>33,929</u> | | <u>17,363</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>34,141</u> | | <u>17,645</u> |
| NET ASSETS | | | <u><u>34,141</u></u> | | <u><u>17,645</u></u> |
| FUNDS OF THE CHARITY | | | | | |
| Unrestricted funds | | | <u>34,141</u> | | <u>17,645</u> |
| Total charity funds | 17 | | <u><u>34,141</u></u> | | <u><u>17,645</u></u> |

For the year ending 30 September 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 22 June 2022, and are signed on behalf of the board by:

Mr S D Hackett
Director

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Alexandra Street, Kettering, Northamptonshire, NN16 0SX.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the directors for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 30 SEPTEMBER 2021****3. ACCOUNTING POLICIES (continued)****Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 30 SEPTEMBER 2021****3. ACCOUNTING POLICIES (continued)****Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2021

3. ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. LIMITED BY GUARANTEE

In accordance with the charity's Memorandum of Association the trustees have each given a personal guarantee of £1.

5. DONATIONS AND LEGACIES

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|-------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| DONATIONS | | | | |
| Maude Elkington | – | – | 1,500 | 1,500 |
| Other Donations | – | – | 2,765 | 2,765 |
| Margaret Giffen Trust | 5,000 | 5,000 | 5,000 | 5,000 |
| GRANTS | | | | |
| Government grant income | – | – | 10,000 | 10,000 |
| | <u>5,000</u> | <u>5,000</u> | <u>19,265</u> | <u>19,265</u> |

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2021

6. CHARITABLE ACTIVITIES

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|---|----------------------------|--------------------------|----------------------------|--------------------------|
| Charitable trading activities - income - Furniture sales | 71,896 | 71,896 | 31,135 | 31,135 |

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|---|----------------------------|--------------------------|----------------------------|--------------------------|
| Recycling and reuse of household goods | 59,005 | 59,005 | 35,150 | 35,150 |
| Support costs | 1,395 | 1,395 | 1,456 | 1,456 |
| | <u>60,400</u> | <u>60,400</u> | <u>36,606</u> | <u>36,606</u> |

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

| | Activities undertaken directly £ | Support costs £ | Total funds 2021 £ | Total fund 2020 £ |
|---|---|-----------------------|--------------------------|-------------------------|
| Recycling and reuse of household goods | 59,005 | 826 | 59,831 | 36,035 |
| Governance costs | – | 569 | 569 | 571 |
| | <u>59,005</u> | <u>1,395</u> | <u>60,400</u> | <u>36,606</u> |

9. ANALYSIS OF SUPPORT COSTS

| | Analysis of support costs activity 1 £ | Total 2021 £ | Total 2020 £ |
|------------------|---|-----------------|-----------------|
| Governance costs | 570 | 570 | 570 |

10. NET INCOME

Net income is stated after charging/(crediting):

| | 2021 £ | 2020 £ |
|---------------------------------------|-----------|-----------|
| Depreciation of tangible fixed assets | <u>70</u> | <u>94</u> |

PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 30 SEPTEMBER 2021****11. INDEPENDENT EXAMINATION FEES**

| | 2021 | 2020 |
|---|-------------------|-------------------|
| | £ | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 570 | 540 |
| | <u> </u> | <u> </u> |

12. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2021 | 2020 |
|--------------------|-------------------|-------------------|
| | £ | £ |
| Wages and salaries | 39,952 | 22,933 |
| | <u> </u> | <u> </u> |

The average head count of employees during the year was 3 (2020: 3). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2021 | 2020 |
|----------------------------|-------------------|-------------------|
| | No. | No. |
| Selling and Administration | 3 | 3 |
| | <u> </u> | <u> </u> |

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. TANGIBLE FIXED ASSETS

| | Motor vehicles £ |
|--|---------------------------------|
| Cost | |
| At 1 October 2020 and 30 September 2021 | 16,209 |
| Depreciation | |
| At 1 October 2020 | 15,927 |
| Charge for the year | 70 |
| At 30 September 2021 | <u>15,997</u> |
| Carrying amount | |
| At 30 September 2021 | <u>212</u> |
| At 30 September 2020 | <u>282</u> |

PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 30 SEPTEMBER 2021****15. CREDITORS: amounts falling due within one year**

| | 2021 | 2020 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Bank loans and overdrafts | 1,070 | – |
| Accruals and deferred income | 1,169 | 1,110 |
| | <u>2,239</u> | <u>1,110</u> |

16. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

| | 2021 | 2020 |
|---|-------------|---------------|
| | £ | £ |
| Recognised in income from donations and legacies: | | |
| Government grants income | – | 10,000 |
| | <u>–</u> | <u>10,000</u> |

17. ANALYSIS OF CHARITABLE FUNDS**Unrestricted funds**

| | At 1 October 20 20 | Income £ | Expenditure £ | At 30 September 2021 £ |
|---------------|--------------------------|---------------|------------------|------------------------------|
| General funds | 17,645 | 76,896 | (60,400) | 34,141 |
| | | <u>76,896</u> | <u>(60,400)</u> | <u>34,141</u> |

| | At 1 October 20 19 | Income £ | Expenditure £ | At 30 September 2020 £ |
|---------------|--------------------------|---------------|------------------|------------------------------|
| General funds | 3,851 | 50,400 | (36,606) | 17,645 |
| | | <u>50,400</u> | <u>(36,606)</u> | <u>17,645</u> |

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Total Funds 2021 £ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets | 212 | 212 |
| Current assets | 35,098 | 35,098 |
| Creditors less than 1 year | (1,169) | (1,169) |
| Net assets | <u>34,141</u> | <u>34,141</u> |

| | Unrestricted Funds £ | Total Funds 2020 £ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets | 282 | 282 |
| Current assets | 18,473 | 18,473 |
| Creditors less than 1 year | (1,110) | (1,110) |
| Net assets | <u>17,645</u> | <u>17,645</u> |

PHOENIX FURNITURE KETTERING LIMITED

England & Wales - Charity number 1112843

Accounts

COMPANY REGISTRATION NUMBER: 05509660
CHARITY REGISTRATION NUMBER: 1112843

PHOENIX FURNITURE (KETTERING) LTD.

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

30 SEPTEMBER 2020

DAVID KELLAND FCA

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Independent Examiner
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PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

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PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****DIRECTORS' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)****YEAR ENDED 30 SEPTEMBER 2020**

The directors, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Phoenix Furniture (Kettering) Ltd.

Charity registration number 1112843

Company registration number 05509660

Principal office and registered office Alexandra Street
Kettering
Northamptonshire
NN16 0SX

THE DIRECTORS

| | |
|-----------------|-----------------------------|
| Mr M J Althorpe | (Resigned 7 February 2020) |
| Ms S A Sandford | (Resigned 26 February 2020) |
| Mr T P Jones | |
| Mrs J M Hackett | (Resigned 7 February 2020) |
| Mr S D Hackett | (Appointed 7 February 2020) |
| Mr R N Birch | (Appointed 7 February 2020) |

COMPANY SECRETARY Mrs J M Hackett

INDEPENDENT EXAMINER D H Kelland FCA
Independent Examiner
Meadows & Co Limited
Headlands House
1 Kings Court
Kettering, Northants
NN15 6WJ

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) (continued)

YEAR ENDED 30 SEPTEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal status

Phoenix Furniture (Kettering) Limited is a charitable company limited by guarantee. It is also a charity registered with the Charity Commission.

Governing document

The company's governing document is its Memorandum and Articles dated 15 July 2005.

Organisational structure

The board of directors/trustees met quarterly to oversee the running of the charity, additional meetings are arranged as the need arises. The day to day operation of the charity is delegated to the managing director.

Recruitment and training of new trustees

The charity is not currently looking to recruit new trustees. The trustees will formulate a policy for the recruitment and training of new trustees when appropriate to do so.

OBJECTIVES AND ACTIVITIES

The charitable objectives of the company are:

The relief of financial hardship among people living in Kettering and the surrounding areas by acquiring by donation and distributing at a nominal price to persons with low disposable income furniture and other household goods which they otherwise could not afford through lack of means.

To promote the concept of recycling and reuse of furniture and other household goods.

To provide worthwhile volunteering opportunities.

The trustees acknowledge that the charity complies with section 4 of the Charities Act 2011 regarding providing a public benefit.

STRATEGIC REPORT

The following sections for achievements and performance and financial review form the strategic report of the charity.

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) (continued)

YEAR ENDED 30 SEPTEMBER 2020

ACHIEVEMENTS AND PERFORMANCE

We have now been operating for a number of years and once again, our three main objectives - promoting furniture re-use, giving home-making assistance to disadvantaged families, and providing worthwhile volunteering opportunities, have all been fulfilled.

Funding

Our income derives from the sales of donated goods, primarily furniture, to disadvantaged members of the community at a fair but generally low price.

The accounts show a slight decrease in income from our charitable trading. Kettering has seen an increase in the number of charities offering similar goods to ours. Whilst we wish them well, there is obviously an impact on our own sales. The donors of goods have greater choice of whom to donate to, and could be tempted to donate to nationally known charities.

A small number of our donors support our Gift Aid requests, making a very worthwhile contribution to our income.

However, furniture sales will always be insufficient to cover the operation of the company. To meet our objectives we continue to rely on donations from organisations and individuals who support our activities. Our sincerest thanks go to all of our funders for their continued support of our charitable activities.

Additional funding from other sources is always being pursued.

Volunteers

Providing worthwhile volunteering opportunities is one of our objectives, and an important one. Our volunteers make a real difference, by giving their time freely to help the organisation, and without them we would not be as effective. Our continued thanks must go to you all, we hope that you enjoy your involvement, and that you have gained as much from your involvement with Phoenix as we have benefited from your assistance.

Achievements

It has been a difficult year, but our statistics have improved from last year.

During the year we once again collected in the order of 90,000 kilograms of furniture and household goods from generous donors. By making that furniture available for re-use, we have given new life to items that would otherwise have been part of the waste stream, and ended up as landfill.

Individuals and families with low disposable income have been able to enjoy a more comfortable life, at nominal cost, by giving new homes to the goods we have collected. Once again, around 2,500 people of this borough benefited from our operation during the year. Recipients of furniture are from a diverse ethnic and cultural spread, but all can be considered needy. We are here to help at what is often a traumatic period of their lives.

The majority of our donated goods come from families replacing old with new. However, donor's circumstances are all different, and we can find ourselves relieving a burden following bereavement, downsizing, or other changes in personal circumstances. Consequently, our collections also serve a Social purpose.

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) (continued)

YEAR ENDED 30 SEPTEMBER 2020

FINANCIAL REVIEW AND RESERVES POLICY

It is the company's policy to hold sufficient free reserves to enable it to meet its commitments for a period of between 3 to 9 months. During the year the charity experienced a surplus of £13,794.

The directors' annual report and the strategic report were approved on 17 June 2021 and signed on behalf of the board of trustees by:

Mr R N Birch
Director

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

**INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF PHOENIX FURNITURE
(KETTERING) LTD.**

YEAR ENDED 30 SEPTEMBER 2020

I report to the directors on my examination of the financial statements of Phoenix Furniture (Kettering) Ltd. ('the charity') for the year ended 30 September 2020.

RESPONSIBILITIES AND BASIS OF REPORT

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

INDEPENDENT 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:

1. accounting records were not kept in respect of the charity 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 accounts to be reached.

D H Kelland FCA
Independent Examiner

Independent Examiner
Meadows & Co Limited
Headlands House
1 Kings Court
Kettering, Northants
NN15 6WJ

17 June 2021

PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****STATEMENT OF FINANCIAL ACTIVITIES**
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**YEAR ENDED 30 SEPTEMBER 2020**

| | | 2020 | | 2019 |
|---|------|----------------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Donations and legacies | 5 | 19,265 | 19,265 | 7,000 |
| Charitable activities | 6 | 31,135 | 31,135 | 28,669 |
| Total income | | <u>50,400</u> | <u>50,400</u> | <u>35,669</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 7,8 | 36,606 | 36,606 | 39,134 |
| Total expenditure | | <u>36,606</u> | <u>36,606</u> | <u>39,134</u> |
| Net income/(expenditure) and net movement in funds | | <u>13,794</u> | <u>13,794</u> | <u>(3,465)</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 3,851 | 3,851 | 7,316 |
| Total funds carried forward | | <u>17,645</u> | <u>17,645</u> | <u>3,851</u> |

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

PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****STATEMENT OF FINANCIAL POSITION****30 SEPTEMBER 2020**

| | Note | 2020 £ | £ | 2019 £ | £ |
|---|------|--------------|----------------------|--------------|---------------------|
| FIXED ASSETS | | | | | |
| Tangible fixed assets | 14 | | 282 | | 376 |
| CURRENT ASSETS | | | | | |
| Cash at bank and in hand | | 18,473 | | 4,555 | |
| CREDITORS: amounts falling due within one year | 15 | <u>1,110</u> | | <u>1,080</u> | |
| NET CURRENT ASSETS | | | <u>17,363</u> | | <u>3,475</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>17,645</u> | | <u>3,851</u> |
| NET ASSETS | | | <u><u>17,645</u></u> | | <u><u>3,851</u></u> |
| FUNDS OF THE CHARITY | | | | | |
| Unrestricted funds | | | 17,645 | | 3,851 |
| Total charity funds | 17 | | <u><u>17,645</u></u> | | <u><u>3,851</u></u> |

For the year ending 30 September 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 17 June 2021, and are signed on behalf of the board by:

Mr R N Birch
Director

The notes on pages 8 to 14 form part of these financial statements.

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Alexandra Street, Kettering, Northamptonshire, NN16 0SX.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the directors for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 30 SEPTEMBER 2020****3. ACCOUNTING POLICIES (continued)****Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 30 SEPTEMBER 2020****3. ACCOUNTING POLICIES (continued)****Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2020

3. ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. LIMITED BY GUARANTEE

In accordance with the charity's Memorandum of Association the trustees have each given a personal guarantee of £1.

5. DONATIONS AND LEGACIES

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|-------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| DONATIONS | | | | |
| Maude Elkington | 1,500 | 1,500 | 2,000 | 2,000 |
| Other Donations | 2,765 | 2,765 | – | – |
| Margaret Giffen Trust | 5,000 | 5,000 | 5,000 | 5,000 |
| GRANTS | | | | |
| Government grant income | 10,000 | 10,000 | – | – |
| | <u>19,265</u> | <u>19,265</u> | <u>7,000</u> | <u>7,000</u> |

PHOENIX FURNITURE (KETTERING) LTD.

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2020

6. CHARITABLE ACTIVITIES

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|---|----------------------------|--------------------------|----------------------------|--------------------------|
| Charitable trading activities - income - Furniture sales | 31,135 | 31,135 | 28,669 | 28,669 |

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|---|----------------------------|--------------------------|----------------------------|--------------------------|
| Recycling and reuse of household goods | 35,150 | 35,150 | 37,677 | 37,677 |
| Support costs | 1,456 | 1,456 | 1,457 | 1,457 |
| | <u>36,606</u> | <u>36,606</u> | <u>39,134</u> | <u>39,134</u> |

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

| | Activities undertaken directly £ | Support costs £ | Total funds 2020 £ | Total fund 2019 £ |
|---|---|-----------------------|--------------------------|-------------------------|
| Recycling and reuse of household goods | 35,150 | 885 | 36,035 | 38,592 |
| Governance costs | - | 571 | 571 | 542 |
| | <u>35,150</u> | <u>1,456</u> | <u>36,606</u> | <u>39,134</u> |

9. ANALYSIS OF SUPPORT COSTS

| | Analysis of support costs activity 1 £ | Total 2020 £ | Total 2019 £ |
|-----------------------|---|-----------------|-----------------|
| Communications and IT | - | - | 522 |
| Governance costs | 570 | 570 | 393 |
| | <u>570</u> | <u>570</u> | <u>915</u> |

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2020 £ | 2019 £ |
|---------------------------------------|-----------|-----------|
| Depreciation of tangible fixed assets | 94 | 126 |

PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 30 SEPTEMBER 2020****11. INDEPENDENT EXAMINATION FEES**

| | 2020 | 2019 |
|---|-------------------|-------------------|
| | £ | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 540 | 540 |
| | <u> </u> | <u> </u> |

12. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2020 | 2019 |
|--------------------|-------------------|-------------------|
| | £ | £ |
| Wages and salaries | 22,933 | 27,088 |
| | <u> </u> | <u> </u> |

The average head count of employees during the year was 3 (2019: 3). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2020 | 2019 |
|----------------------------|-------------------|-------------------|
| | No. | No. |
| Selling and Administration | 3 | 3 |
| | <u> </u> | <u> </u> |

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. TANGIBLE FIXED ASSETS

| | Motor vehicles £ |
|--|---------------------------------|
| Cost | |
| At 1 October 2019 and 30 September 2020 | 16,209 |
| | <u> </u> |
| Depreciation | |
| At 1 October 2019 | 15,833 |
| Charge for the year | 94 |
| | <u> </u> |
| At 30 September 2020 | 15,927 |
| | <u> </u> |
| Carrying amount | |
| At 30 September 2020 | 282 |
| | <u> </u> |
| At 30 September 2019 | 376 |
| | <u> </u> |

15. CREDITORS: amounts falling due within one year

| | 2020 | 2019 |
|------------------------------|-------------------|-------------------|
| | £ | £ |
| Accruals and deferred income | 1,110 | 1,080 |
| | <u> </u> | <u> </u> |

PHOENIX FURNITURE (KETTERING) LTD.**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 30 SEPTEMBER 2020****16. GOVERNMENT GRANTS**

The amounts recognised in the financial statements for government grants are as follows:

| | 2020 | 2019 |
|---|---------------|----------|
| | £ | £ |
| Recognised in income from donations and legacies: | | |
| Government grants income | <u>10,000</u> | <u>–</u> |

17. ANALYSIS OF CHARITABLE FUNDS**Unrestricted funds**

| | At 1 October 20 19 | Income £ | Expenditure £ | At 30 September 2020 £ |
|---------------|--------------------------|---------------|------------------|------------------------------|
| General funds | <u>3,851</u> | <u>50,400</u> | <u>(36,606)</u> | <u>17,645</u> |

| | At 1 October 20 18 | Income £ | Expenditure £ | At 30 September 2019 £ |
|---------------|--------------------------|---------------|------------------|------------------------------|
| General funds | <u>7,316</u> | <u>35,669</u> | <u>(39,134)</u> | <u>3,851</u> |

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Total Funds 2020 £ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets | 282 | 282 |
| Current assets | 18,473 | 18,473 |
| Creditors less than 1 year | (1,110) | (1,110) |
| Net assets | <u>17,645</u> | <u>17,645</u> |

| | Unrestricted Funds £ | Total Funds 2019 £ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets | 376 | 376 |
| Current assets | 4,555 | 4,555 |
| Creditors less than 1 year | (1,080) | (1,080) |
| Net assets | <u>3,851</u> | <u>3,851</u> |