

# THE PHOENIX TRUST (MILTON) LTD

England & Wales · Charity number 1118548

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [06007360](#)

**Registered** 2007-03-27

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

## Contact

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**Address** The Phoenix Trust Ltd  
Unit 8  
Cambridge Road Industrial Estate  
Milton  
Cambridge  
CB24 6AZ

**Phone** 01223420669

**Email** [info@phoenixtrust.org](mailto:info@phoenixtrust.org)

**Website** [www.phoenixtrust.org](http://www.phoenixtrust.org)

## Activities

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**Objects:** A) To respect and celebrate everyone's differences and support everyone's rights.B) To enhance the lives of people with learning disabilities or complex needs, through the provision of a meaningful experience of work and the development of employability and social skills.C) To encourage the growth of self-confidence of co-workers attending Phoenix, and the desire to learn, progress and achieve qualifications as appropriate.D) To provide advice, guidance and support as needed.E) To further these aims through active community engagement, fundraising and sourcing of grants and donations.

**Activities:** To make a positive contribution to the lives of people with learning disabilities or complex needs, through the provision of a meaningful experience of work and the development of social and life skills, whilst showing the general public and wider community what can be achieved within an inclusive culture and empowering environment.

## Classification

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- **How:** Provides Services
- **What:** Education/training, Disability, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities

## Geography

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- **Area of benefit:** NOT DEFINED IN PRACTICE MILTON, CAMBRIDGESHIRE
- Cambridgeshire
- Central Bedfordshire
- Hertfordshire
- Suffolk

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£256,202	£256,312	-	-
2024-03-31	£259,623	£207,390	-	-
2023-03-31	£193,020	£190,799	-	-
2022-03-31	£184,755	£160,178	-	-
2021-03-31	£175,349	£128,919	-	-

## Trustees

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Name	Role	Appointed
Charles Hobleby		2015-04-21
Elizabeth Hearmon		2025-04-11
Graham John Thomas		2024-09-03
Howard Edward Scarborough Mr		2025-04-07
Malcolm Howting		2023-09-20
Neil Trevor Cook		2024-10-02
SUSAN ANDERSON		2025-05-13

**THE PHOENIX TRUST (MILTON) LTD**

England & Wales - Charity number 1118548

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# Accounts

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# **The Phoenix Trust (Milton) Ltd**

**Company Number: 6007360**

**Charitable company registered with the Charity Commission.  
March 2007: number 1118548.**

## **Trustees' Report and Accounts for the period ended 31<sup>st</sup> March 2025**

**Unit 8, Milton Trading Estate  
Cambridge Road, Milton, Cambridge  
CB24 6AZ  
Tel: 01223 420669**

# The Phoenix Trust (Milton) Ltd

## Legal and Administrative Information

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<b>Trustees</b>	Howard Scarborough - Chair Charles Hobley - Treasurer Rebecca Munns Norman Jones Anna Ghale Malcolm Howting Neil Cook Sue Anderson Graham Thomas Steve Bentley
<b>Charity Number</b>	1118548
<b>Company Number</b>	6007360
<b>Registered Office</b>	Unit 8, Milton Trading Estate Cambridge Road Milton Cambridge CB24 6AZ
<b>Bankers</b>	Lloyds TSB Bank plc Commercial Banking P.O. Box 1000 BX1 1LT
<b>Solicitors</b>	G Cartwright & Co 9 Park Street Chatteris Cambridgeshire PE16 6AB

# The Phoenix Trust (Milton) Ltd

## Trustees' Report for the period ended 31<sup>st</sup> March 2025

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The Trustees present their report for the period ended 31<sup>st</sup> March 2025.

### Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served during the period to the date of the accounts signature were:

Rebecca Munns

Charles Hobley

Norman Jones

Malcolm Howting

Anna-Lisa Ghale

Neil Cook (appointed 20 September 2024)

Grahame Thomas (appointed 19 September 2024)

Steve Bentley (appointed 20 November 2024)

Howard Scarborough (appointed 7 April 2025)

Liz Hearmon (appointed 11 April 2025)

Sue Anderson (appointed 13 May 2025)

Brian Guinee (resigned 19 September 2024)

The number of Trustees shall not be less than three, which constitutes a quorum, (unless otherwise determined by ordinary resolution), and shall not be subject to any maximum.

Trustee appointments are determined by the regulations and guidelines laid down in our Articles of Association.

The Phoenix Trust (Milton) Ltd is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. The company was incorporated on the 23<sup>rd</sup> November 2006 (company number 6007360) and registered as a charity on the 27<sup>th</sup> March 2007 (charity number 1118548).

### Objectives and activities of the Charity

- To respect and celebrate everyone's differences and support everyone's rights.
- To enhance the lives of people with learning disabilities or complex needs, through the provision of a meaningful experience of work and the development of employability and social skills.
- To encourage the growth of self-confidence of co-workers attending Phoenix, and the desire to learn, progress and achieve qualifications as appropriate.
- To provide advice, guidance and support as needed.
- To further these aims through active community engagement, fundraising and sourcing of grants and donations

## **Review of activities, achievements and performance**

Phoenix Trust is a charity, social enterprise and provider of adult social care and we are pleased to report that during this period we have continued to advance our aims and objectives. Our vision is to help build a society where everyone has a right to participate fully. and our mission is to enhance the lives of people who are neurodiverse or have learning disabilities or complex needs, through a meaningful experience of work. We strive to raise awareness of the contribution that our co-workers can make, given the right encouragement and environment and have further developed our relationships with local businesses and organisations, to spread this vital message and stimulate employment opportunities.

Our co-worker numbers remain steady, with our person-centred placements continuing to deliver training and work experience, with a focus on developing trade, employability, and inter-personal skills. Our referrals come from a variety of sources, including the Learning Disability Partnership and local schools and colleges and we actively participate in individual and service reviews to improve our understanding of their needs and aspirations. Additionally, we are active participants in local forums and partnerships, to ensure that we remain informed and up-to date with our knowledge of both the local and national landscape for learning disability and neurodiverse related matters. These include STEnG (Social Training Enterprise Group) and GET (Guidance, Employment, Training) and the LD Forum.

For the first time, we have seen woodshed sales outstrip concrete and our cake and catering business has expanded with the take up of buffet food for meetings, proving particularly popular. We are proud of the support we receive from the village of Milton and have further developed our links, running monthly pop-up cafes for Park Runners and a community café for older residents-, along with welcoming families to our site for seasonal fun activities.

Grants and donations received £39,700 We would like to state our gratitude to the help we have received from all our donors, large and small. This year we have embarked on a major fundraising appeal to replace our portacabin – in addition to financial donations, we have been fortunate that so many local businesses have provided consultancy services free of charge. We would again, like to especially thank the directors and staff of COEL for their assistance.

## **Volunteers / Employees**

The trustees remain truly grateful to staff and volunteers alike for the enormous amount of hard work and effort they give to the Trust. We continue to rely on our wonderful volunteers who offered their services in the reporting period, each bring a range of skills, energy, and enthusiasm.

## **Financial Review**

### **Statement of Financial Activities (SoFA)**

Incoming resources for the year (unrestricted and restricted) totalled £256,202 (2024 £259,623) and Resources expended amounted to £256,202 (2024 £192,390) resulting in Net outgoing resources for the period of £109 (2024 incoming £52,233).

Donations and grants received amounted to £39,700 (2024 £59,935)

### **Balance Sheet**

The Balance Sheet identifies the assets, liabilities and funds of the Trust as at 31 March 2025. The Trustees are satisfied that the total bank and cash balances of £140,714 (2024 £147,962) are sufficient for the ongoing requirements of the Trust in the immediate future.

The Trust receives restricted and designated grants and donations. The Trust identifies and accounts for these funds in line with the specified restricted or designated purposes.

**Reserves Policy**

The board of Trustees continues to regularly meet each month to administer the charity and consider the charity's activities. The need to support our beneficiaries continues to be paramount along with the financial stability of the Trust. Therefore, as mentioned in previous years', we continue to set aside, as a contingency, sufficient funds to cover a minimum of three months' operational costs, this is in addition to the £10,000 of the unrestricted fund balance at the year-end remains in a General Reserve fund.

**Risk Factors**

The trustees are ever mindful of and have considered and assessed all major risks to which the charity is or might be exposed and are satisfied that systems are in place to mitigate problems that these could bring to the charity.

On behalf of the board of Trustees



C Hobley  
Trustee  
Dated: 8 July 2025

## **Independent Examiner's Report to the trustees / members of The Phoenix Trust (Milton) Ltd.**

I report on the accounts for the year ended 31<sup>st</sup> March 2025 which are set out on pages 7 to 14.

### **Respective responsibilities of the trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for the year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act,
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- To state whether any particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with the 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 the 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 examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Rosemary Thornton MA ACA

8 Wimbish Road  
Papworth Everard  
Cambridge  
CB23 3XJ

Dated: 8 July 2025

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Statement Of Financial Activities For the Year Ended 31st March 2025

	Notes	2025			2024
		Unrestricted Funds £	Restricted & Designated Funds £	Total Funds £	Total Funds £
<b>Incoming resources</b>					
<b>Income resources from generated funds</b>	3				
Voluntary Income	3.1				
Donations & grants		39,700	-	39,700	59,935
<b>Investment income: Deposit account interest</b>	3.2	1,010	-	1,010	802
<b>Incoming resources from charitable fund activities</b>	3.3	215,493	-	215,493	198,886
<b>Total incoming resources</b>		<b>256,202</b>	<b>-</b>	<b>256,202</b>	<b>259,623</b>
<b>Resources expended</b>					
<b>Cost of generating funds</b>	4				
Charitable fund activities	4.1	241,789	-	241,789	193,419
Governance costs	4.2	14,523	-	14,523	13,971
		<b>256,312</b>	<b>-</b>	<b>256,312</b>	<b>207,390</b>
<b>Net incoming (outgoing) resources before transfers</b>		<b>-(109)</b>	<b>-</b>	<b>-(109)</b>	<b>52,233</b>
Gross transfers between funds		-	-	-	-
<b>Net movement in funds for the year</b>		<b>-(109)</b>	<b>-</b>	<b>-(109)</b>	<b>52,233</b>
Total funds brought forward		157,105	-	157,105	104,872
Transfer between funds		-	-	-	-
<b>Total funds carried forward</b>		<b>156,996</b>	<b>-</b>	<b>156,996</b>	<b>157,105</b>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Balance Sheet as at 31st March 2025

		2025			2024
		Unrestricted Funds	Restricted & Designated Funds	Total Funds	Total Funds
		£	£	£	£
	<b>Notes</b>				
<b>Fixed assets</b>					
<b>Tangible assets</b>	9	<b>6,425</b>	-	<b>6,425</b>	-
<b>Current assets</b>					
Stock	10	8,821	-	8,821	6,086
Debtors	11	5,479	-	5,479	13,908
Cash at bank and in hand	12	140,714	-	140,714	147,962
<b>Total current assets</b>		<b>155,015</b>	-	<b>155,015</b>	<b>167,956</b>
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	13	4,444	-	4,444	10,851
<b>Net current assets</b>		<b>150,571</b>	-	<b>150,571</b>	<b>157,105</b>
<b>Net assets</b>		<b>156,996</b>	-	<b>156,996</b>	<b>157,105</b>
<b>Funds of the charity</b>					
	14-15				
Unrestricted funds		146,996	-	146,996	147,105
General reserve		10,000	-	10,000	10,000
Restricted & designated funds		-	-	-	-
<b>Total funds</b>		<b>156,996</b>	-	<b>156,996</b>	<b>157,105</b>

For the year ending 31st March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The Trustees have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The Trustees passed a Resolution on 22nd January 2014 not to hold an annual general meeting each year. Clause 3 of the Articles of Association have been amended accordingly. The Directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Trustees

Signed by:



Date: 8 July 2025

**Charles Hobley**  
Trustee

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548

Company number: 6007360

### Notes to the Financial Statements: 31st March 2025

#### 1 Basis of preparation

##### 1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost, and in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005 ) Accounting Standards, the Charities Act 1993 and the Companies Act 2006.

##### 1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

##### 1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

#### 2 Accounting policies

##### 2.1 Incoming Resources

###### 2.1.1 Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resource;
- the trustees are virtually certain they will receive the resource; and
- the monetary value can be measured with sufficient reliability.

###### 2.1.2 Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

###### 2.1.3 Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resource.

###### 2.1.4 Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

###### 2.1.5 Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

###### 2.1.6 Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Trustees annual report.

###### 2.1.7 Investment income

This is included in the accounts when received.

##### 2.2 Expenditure and Liabilities

###### 2.2.1 Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

###### 2.2.2 Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

###### 2.2.3 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

##### 2.3 Assets

###### 2.3.1 Tangible fixed assets for use by charity

Expenditure on assets with a useful life of over one year are capitalised and depreciated on a straight line basis over their estimated useful life, with the exception of expenditure on assets that are funded by a restricted grant or donation are written off against the restricted grant or donation in the year in which they are expended.

###### 2.3.2 Stocks and work in progress

These are valued at the lower of cost or market value.

##### 2.4 Reserves

###### 2.4.1 £10,000 of the unrestricted fund balance is held as a contingency reserve.

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548

Company number: 6007360

### Notes to the Financial Statements: 31st March 2025

	2025			2024
	Unrestricted Funds £	Restricted & Designated Funds £	Total Funds £	Total Funds £
<b>3 Analysis of incoming resources</b>				
<b>3.1 Voluntary income</b>				
Individual grants and donations incl internet giving	17,816	-	17,816	44,255
Coel / Coel Foundation	13,534	-	13,534	12,180
Pye Foundation	3,500	-	3,500	3,500
Buafiz UK	2,000	-	2,000	-
Mills & Reeve	2,000	-	2,000	-
Night Safe	350	-	350	-
Top Road Group	250	-	250	-
Kynaston Lodge	250	-	250	-
	39,700	-	39,700	59,935
<b>3.2 Investment income</b>				
Bank interest received	1,010	-	1,010	802
<b>3.3 Incoming resources from charitable activities</b>				
Product Sales	39,680	-	39,680	30,709
Canteen Income	13,866	-	13,866	15,739
Work experience students	161,947	-	161,947	152,438
Other Income	-	-	-	-
	215,493	-	215,493	198,886
<b>4 Analysis of resources expended</b>				
<b>4.1 Charitable activities</b>				
<u>Direct costs</u>				
Raw material costs and production expenses	21,885	-	21,885	18,653
<u>Support costs</u>				
See note 5	219,904	-	219,904	174,766
	241,789	-	241,789	193,419
<b>4.2 Governance costs</b>				
See note 5	14,523	-	14,523	13,971
Legal and professional	-	-	-	-
	14,523	-	14,523	13,971

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2025

#### 5 Support and Governance costs

##### Unrestricted

Travelling costs  
Rent & rates  
Staff salaries  
Energy costs  
Insurance  
Administration costs  
Other

	2025				2024	
	Charitable activity £	Restricted activity £	Governance activity £	Total Support & Governance costs £	Basis of governance allocation %	Total Support & Governance costs £
Travelling costs	-	-	-	-	10%	-
Rent & rates	7,985	-	1,409	9,394	15%	8,638
Staff salaries	178,551	-	-	178,551	0%	143,888
Energy costs	3,674	-	648	4,322	15%	2,690
Insurance	3,967	-	700	4,667	15%	3,377
Administration costs	25,727	-	11,765	37,492	40%	15,144
Other	-	-	-	-	5%	-
	219,904	-	14,523	234,427		173,737

##### Restricted & Designated

Staff Salaries  
Advertising  
Other

Staff Salaries	-	-	-	-	0%	-
Advertising	-	-	-	-	0%	-
Other	-	-	-	-	0%	15,000
	-	-	-	-		15,000

#### 6 Details of certain items of expenditure

##### 6.1 Trustee costs

###### Remuneration

Legal Authority - Approved by the Charity Commission on 29th December 2008

Number of Trustees who received remuneration

2025

2024

-

-

Total amount paid

£ -

£ -

###### Travel expenses

Legal Authority - Article of Association No: 39

Number of Trustees who were paid expenses

-

-

Total amount paid

£ -

£ -

##### 6.2 Fees for examination of the accounts

Independent examiner's fees

Nil

Nil

Other fees (advice consultancy, accountancy advice) paid to the independent examiner

Nil

Nil

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2025

#### 7 Paid employees

##### 7.1 Staff costs

	2025 £	2024 £
Gross wages, salaries and benefits in kind	167,085	136,296
Employer's National Insurance Costs	8,570	5,339
Employer's Pension Costs	2,895	2,253
Total staff costs	<u>178,551</u>	<u>143,888</u>

##### 7.2 Average number of full-time equivalent employees in the year

	2025 Number	2024 Number
Fundraising	-	-
Charitable activities	6.0	6.0
Governance	-	-
Other	-	-
Total	<u>6.0</u>	<u>6.0</u>

#### 8 Grantmaking

8.1 No grants or donations were made by the Trust during the financial period.

#### 9 Tangible fixed assets

##### 9.1 Cost or valuation

	Plant, equipment & displays		
	Unrestricted £	Restricted £	Total £
Balance brought forward 1st April 2024	14,103	15,136	29,239
Additions	7,710	-	7,710
Revaluations	-	-	-
Balance carried forward 31st March 2025	<u>21,813</u>	<u>15,136</u>	<u>36,949</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2025

#### 9.2 Accumulated depreciation and impairment provisions

	Plant, equipment & displays		
	Unrestricted £	Restricted £	Total £
Balance brought forward 1st April 2024	14,103	15,136	29,239
Depreciation charge for the year	1,285	-	1,285
Balance carried forward 31st March 2025	<u>15,388</u>	<u>15,136</u>	<u>30,524</u>

#### 9.3 Net book value

	£	£	£
Balance brought forward 1st April 2024	-	-	-
Balance carried forward 31st March 2025	<u>6,425</u>	<u>-</u>	<u>6,425</u>

#### 10 Stocks

	2025 £	2024 £
Raw materials (Aggregate, cement, dyes and wood) & Finished goods (Slabs etc.)	8,821	6,086
	<u>8,821</u>	<u>6,086</u>

#### 11 Debtors and prepayments

##### 11.1 Analysis of debtors

	Amounts falling due within one year		Amounts falling due within one year	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	2,421	11,023	-	-
Other debtors	3,058	2,885	-	-
	<u>5,479</u>	<u>13,908</u>	<u>-</u>	<u>-</u>

#### 12 Cash at bank and in hand

	Unrestricted 2025 £	Restricted & Designated 2024 £	Unrestricted 2025 £	Restricted & Designated 2024 £
	Lloyds TSB current account	15,049	-	86,843
Lloyds TSB deposit account	112,411	-	48,511	-
Cash Floats	1,551	-	1,138	-
Cambridge Building Society	11,703	-	11,470	-
	<u>140,714</u>	<u>-</u>	<u>147,962</u>	<u>-</u>

#### 13 Creditors and accruals

##### 13.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2025 £	2024 £	2025 £	2024 £
Trade creditors	-	-	-	-
Accruals & non trade crediture	4,444	10,851	-	-
	<u>4,444</u>	<u>10,851</u>	<u>-</u>	<u>-</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2025

#### 14 Restricted and designated income funds

14.1 Funds held	None £	£	£	£	Total £
Brought forward 1st April 2024	-		-	-	-
Grants received in year			-	-	-
<b>Total Funds</b>	-	-	-	-	-
<b>Less Funds expended in year</b>					
Expended in the year			-	-	-
<b>Total Restricted Funds at 31st March 2025</b>	-	-	-	-	-

#### 15 Movement of funds

	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Fund balances carried forward £
Unrestricted general fund	147,105	256,202	256,312	-	146,996
Unrestricted general reserve	10,000	-	-	-	10,000
Restricted & designated funds	-	-	0	-	-
<b>Total funds</b>	<b>157,105</b>	<b>256,202</b>	<b>256,312</b>	<b>-</b>	<b>156,996</b>

#### 16 Transactions with related parties

None

##### 16.1 Benefits

Connected party	Legal authority	Amount paid or benefit value	
		2025 £	2024 £
		-	-
		-	-

##### 16.2 Loans

There are no loans due to or from the Trustees or other related parties

##### 16.3 Other transaction(s) with trustees or related parties

There were no other transactions undertaken by (or on behalf of) the charity in which a trustee or a related party had a material interest

#### 17

##### Taxation

The company is exempt from corporation tax on its charitable activities

#### 18

##### Operating lease

The Charity operates from land and buildings in Milton under a lease that was renewed on 15th October 2020 for a period of 15 years at an annual rent of £8,000 subject to rent review on the 15th October 2025 and 2030.

**THE PHOENIX TRUST (MILTON) LTD**

England & Wales - Charity number 1118548

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# Accounts

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# **The Phoenix Trust (Milton) Ltd**

**Company Number: 6007360**

**Charitable company registered with the Charity Commission.  
March 2007: number 1118548.**

## **Trustees' Report and Accounts for the period ended 31<sup>st</sup> March 2024**

**Unit 8, Milton Trading Estate  
Cambridge Road, Milton, Cambs  
CB24 6AZ  
Tel: 01223 420669**

# **The Phoenix Trust (Milton) Ltd**

## **Legal and Administrative Information**

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<b>Trustees</b>	Brian Guinee - - Chair Charles Hobley - Treasurer Rebecca Munns Norman Jones Anna Ghale Malcolm Howting
<b>Charity Number</b>	1118548
<b>Company Number</b>	6007360
<b>Registered Office</b>	Unit 8, Milton Trading Estate Cambridge Road Milton Cambridge Cambs CB24 6AZ
<b>Bankers</b>	Lloyds TSB Bank plc Commercial Banking P.O. Box 1000 BX1 1LT
<b>Solicitors</b>	G Cartwright & Co 9 Park Street Chatteris Cambridgeshire PE16 6AB

# The Phoenix Trust (Milton) Ltd

## Trustees' Report for the period ended 31<sup>st</sup> March 2024

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The Trustees present their report for the period ended 31<sup>st</sup> March 2024.

### Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served during the period to the date of the accounts signature were:

Rebecca Munns

Charles Hobley

Brian Guinee

Norman Jones

Malcolm Howting (appointed 31 October 2023)

Neil Cook (resigned 19 April 2024)

Jacqueline Teasdale (resigned 27 November 2023)

Anna-Lisa Ghale (appointed 17 April 2023)

John Harradine (resigned 28 May 2023)

The number of Trustees shall not be less than three, which constitutes a quorum, (unless otherwise determined by ordinary resolution), and shall not be subject to any maximum.

Trustee appointments are determined by the regulations and guidelines laid down in our Articles of Association.

The Phoenix Trust (Milton) Ltd is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. The company was incorporated on the 23<sup>rd</sup> November 2006 (company number 6007360) and registered as a charity on the 27<sup>th</sup> March 2007 (charity number 1118548).

### Objectives and activities of the Charity

- To respect and celebrate everyone's differences and support everyone's rights.
- To enhance the lives of people with learning disabilities or complex needs, through the provision of a meaningful experience of work and the development of employability and social skills.
- To encourage the growth of self-confidence of co-workers attending Phoenix, and the desire to learn, progress and achieve qualifications as appropriate.
- To provide advice, guidance and support as needed.
- To further these aims through active community engagement, fundraising and sourcing of grants and donations

## **Review of activities, achievements and performance**

Phoenix Trust was Milton's first ever social enterprise and we are pleased to report that during this period we have continued to advance our aims and objectives. We have again helped a wide age-range of beneficiaries and have further raised awareness of our work to a wider audience, including increasing our appearances at weekend events in the local area including Milton Country Park – our thanks go to all those staffing these events (staff, parents, trustees, volunteers).

We are again able to report satisfactory progress. Our concrete factory, extended woodsheds, garden and kitchen continue to provide a wide range of training. We continue to develop our range of products.

We continue to maintain strong links with a number of local schools and the Learning Disability Partnership, regularly attending review meetings for our adult trainees to improve our knowledge and understanding of their needs and so, enhance the placement experience. We continue to be grateful for the support we get from these partners and the parents and carers of our co-workers. We remain members of STEnG (Social Training Enterprise Group) and GET (Guidance, Employment, Training).

Grants and donations received totalled £59,935 in the year (2023 £29,459). We would like to state our gratitude to the help we have received from all our donors, particularly continued support from the Pye Foundation, and also local members of the business community. We would like to especially thank the directors and staff of COEL for their financial and practical support received in many areas.

## **Volunteers / Employees**

The Trustees remain very grateful to staff and volunteers alike for the enormous amount of hard work and effort they give to the Trust. We continue to rely on our wonderful volunteers who offer offered their services in the reporting period, each bring a range of skills, energy and enthusiasm.

## **Financial Review**

### **Statement of Financial Activities (SoFA)**

Incoming resources for the year (unrestricted and restricted) totalled £259,623 (2023 £193,020) and Resources expended amounted to £192,390 (2023 £190,799) resulting in Net incoming resources for the period of £2,221 (2022 incoming £24,597).

Donations and grants received amounted to £29,459 (2022 £26,788)

### **Balance Sheet**

The Balance Sheet identifies the assets, liabilities and funds of the Trust as at 31 March 2024. The Trustees are satisfied that the total bank and cash balances of £147,962 (2022 £86,763) are sufficient for the ongoing requirements of the Trust in the immediate future.

The Trust receives restricted and designated grants and donations. The Trust identifies and accounts for these funds in line with the specified restricted or designated purposes.

### **Reserves Policy**

The board of Trustees continues to regularly meet each month to administer the charity and consider the charity's activities. The need to support our beneficiaries continues to be paramount along with the financial stability of the Trust. Therefore, as mentioned in previous years', we continue to set aside, as a contingency, sufficient funds to cover a minimum of three months' operational costs, £10,000 of the unrestricted fund balance at the year end remains in a General Reserve fund.

**Risk Factors**

The trustees are ever mindful of and have considered and assessed all major risks to which the charity is or might be exposed and are satisfied that systems are in place to mitigate problems that these could bring to the charity.

On behalf of the board of Trustees



C Hobley  
Trustee  
Dated: 13 May 2024

## **Independent Examiner's Report to the trustees / members of The Phoenix Trust (Milton) Ltd.**

I report on the accounts for the year ended 31<sup>st</sup> March 2024 which are set out on pages 7 to 17.

### **Respective responsibilities of the trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for the year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act,
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- To state whether any particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with the 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 the 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 examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Geoffrey Savage FCCA  
Maplefield  
1 Sternes Way  
Stapleford  
Cambridge, CB22 5DA

Dated: 13 May 2024

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Statement Of Financial Activities For the Year Ended 31st March 2024

	Notes	2024			2023
		Unrestricted Funds £	Restricted & Designated Funds £	Total Funds £	Total Funds £
<b>Incoming resources</b>	3				
<b>Income resources from generated funds</b>					
Voluntary Income	3.1				
Donations & grants		44,935	15,000	59,935	29,459
<b>Investment income: Deposit account interest</b>	3.2	802	-	802	132
<b>Incoming resources from charitable fund activities</b>	3.3	198,886	-	198,886	163,429
<b>Total incoming resources</b>		<b>244,623</b>	<b>15,000</b>	<b>259,623</b>	<b>193,020</b>
<b>Resources expended</b>					
<b>Cost of generating funds</b>	4				
Charitable fund activities	4.1	178,419	15,000	193,419	183,267
Governance costs	4.2	13,971	-	13,971	7,532
		<b>192,390</b>	<b>15,000</b>	<b>207,390</b>	<b>190,799</b>
<b>Net incoming (outgoing) resources before transfers</b>		<b>52,233</b>	<b>-</b>	<b>52,233</b>	<b>2,221</b>
<b>Gross transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds for the year</b>		<b>52,233</b>	<b>-</b>	<b>52,233</b>	<b>2,221</b>
Total funds brought forward		104,872	-	104,872	102,651
Transfer between funds		-	-	-	-
<b>Total funds carried forward</b>		<b>157,105</b>	<b>-</b>	<b>157,105</b>	<b>104,872</b>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Balance Sheet as at 31st March 2024

	Notes	2024			2023
		Unrestricted Funds	Restricted & Designated Funds	Total Funds	Total Funds
		£	£	£	£
<b>Fixed assets</b>					
<b>Tangible assets</b>	9	-	-	-	-
<b>Current assets</b>					
Stock	10	6,086	-	6,086	4,342
Debtors	11	13,908	-	13,908	18,790
Cash at bank and in hand	12	147,962	-	147,962	86,763
<b>Total current assets</b>		<b>167,956</b>	<b>-</b>	<b>167,956</b>	<b>109,895</b>
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	13	10,851	-	10,851	5,023
<b>Net current assets</b>		<b>157,105</b>	<b>-</b>	<b>157,105</b>	<b>104,872</b>
<b>Net assets</b>		<b>157,105</b>	<b>-</b>	<b>157,105</b>	<b>104,872</b>
<b>Funds of the charity</b>	14-15				
Unrestricted funds		147,105	-	147,105	94,872
General reserve		10,000	-	10,000	10,000
Restricted & designated funds		-	-	-	-
<b>Total funds</b>		<b>157,105</b>	<b>-</b>	<b>157,105</b>	<b>104,872</b>

For the year ending 31st March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The Trustees have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Trustees passed a Resolution on 22nd January 2014 not to hold an annual general meeting each year. Clause 3 of the Articles of Association have been amended accordingly.

The Directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Trustees

Signed by:



Date: 13-May-24

**Charles Hobley**  
Trustee

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2024

#### 1 Basis of preparation

##### 1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost, and in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005 ) Accounting Standards, the Charities Act 1993 and the Companies Act 2006.

##### 1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

##### 1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

#### 2 Accounting policies

##### 2.1 Incoming Resources

###### 2.1.1 Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resource;
- the trustees are virtually certain they will receive the resource; and
- the monetary value can be measured with sufficient reliability.

###### 2.1.2 Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

###### 2.1.3 Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resource.

###### 2.1.4 Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

###### 2.1.5 Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

###### 2.1.6 Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Trustees annual report.

###### 2.1.7 Investment income

This is included in the accounts when received.

##### 2.2 Expenditure and Liabilities

###### 2.2.1 Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

###### 2.2.2 Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

###### 2.2.3 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

##### 2.3 Assets

###### 2.3.1 Tangible fixed assets for use by charity

Expenditure on assets with a useful life of over one year are capitalised and depreciated on a straight line basis over their estimated useful life, with the exception of expenditure on assets that are funded by a restricted grant or donation are written off against the restricted grant or donation in the year in which they are expended.

###### 2.3.2 Stocks and work in progress

These are valued at the lower of cost or market value.

##### 2.4 Reserves

###### 2.4.1 £10,000 of the unrestricted fund balance is held as a contingency reserve.

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2024

	2024			2023
	Unrestricted Funds £	Restricted & Designated Funds £	Total Funds £	Total Funds £
<b>3 Analysis of incoming resources</b>				
<b>3.1 Voluntary income</b>				
Individual grants and donations incl internet giving	12,055	-	12,055	9,208
A. Fiels	-	-	-	10,000
Interact	4,250	-	4,250	-
Earth Earth Reserves	6,500	-	6,500	-
E Coel / Coel Foundation	12,180	-	12,180	3,750
Enterprise Cars	2,000	-	2,000	-
Pye Foundation	3,500	-	3,500	3,500
HTS Nick Brown	1,000	-	1,000	-
Cadence	2,800	-	2,800	-
Design Original	250	-	250	-
Elica Ltd	-	-	-	-
Rugby Cement Benevolent Fund	-	10,000	10,000	788
C.A.F.	400	-	400	360
Education Services	-	5,000	5,000	1,158
Charity Giving Benevity	-	-	-	695
	<u>44,935</u>	<u>15,000</u>	<u>59,935</u>	<u>29,459</u>
<b>3.2 Investment income</b>				
Bank interest received	802	-	802	132
<b>3.3 Incoming resources from charitable activities</b>				
Product Sales	30,709	-	30,709	20,885
Canteen Income	15,739	-	15,739	7,731
Work experience students	152,438	-	152,438	134,813
Other Income	-	-	-	-
	<u>198,886</u>	<u>-</u>	<u>198,886</u>	<u>163,429</u>
<b>4 Analysis of resources expended</b>				
<b>4.1 Charitable activities</b>				
<u>Direct costs</u>				
Raw material costs and production expenses	18,653	-	18,653	16,766
<u>Support costs</u>				
See note 5	159,766	15,000	174,766	166,501
	<u>178,419</u>	<u>15,000</u>	<u>193,419</u>	<u>183,267</u>
<b>4.2 Governance costs</b>				
See note 5	13,971	-	13,971	7,532
Legal and professional	-	-	-	-
	<u>13,971</u>	<u>-</u>	<u>13,971</u>	<u>7,532</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2024

#### 5 Support and Governance costs

	2024				2023	
	Charitable activity £	Restricted activity £	Governance activity £	Total Support & Governance costs £	Basis of governance allocation %	Total Support & Governance costs £
<b>Unrestricted</b>						
Travelling costs	-	-	-	-	10%	-
Rent & rates	7,342	-	1,296	8,638	15%	9,160
Staff salaries	143,888	-	-	143,888	0%	135,905
Energy costs	2,287	-	404	2,690	15%	2,591
Insurance	2,870	-	507	3,377	15%	3,125
Administration costs	3,379	-	11,765	15,144	40%	13,252
Other	-	-	-	-	5%	-
	159,766	-	13,971	173,737		164,033
<b>Restricted &amp; Designated</b>						
Staff Salaries	-	-	-	-	0%	-
Advertising	-	-	-	-	0%	-
Other	-	15,000	-	15,000	0%	10,000
	-	15,000	-	15,000		10,000

#### 6 Details of certain items of expenditure

##### 6.1 Trustee costs

	2024	2023
<b>Remuneration</b>		
<i>Legal Authority - Approved by the Charity Commission on 29th December 2008</i>		
Number of Trustees who received remuneration	-	-
Total amount paid	£ -	£ -
<b>Travel expenses</b>		
<i>Legal Authority - Article of Association No: 39</i>		
Number of Trustees who were paid expenses	-	-
Total amount paid	£ -	£ -

##### 6.2 Fees for examination of the accounts

Independent examiner's fees	Nil	Nil
Other fees (advice consultancy, accountancy advice) paid to the independent examiner	Nil	Nil

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2024

#### 7 Paid employees

	2024 £	2023 £
<b>7.1 Staff costs</b>		
Gross wages, salaries and benefits in kind	136,296	129,568
Employer's National Insurance Costs	5,339	4,272
Employer's Pension Costs	2,253	2,065
Total staff costs	<u>143,888</u>	<u>135,905</u>

#### 7.2 Average number of full-time equivalent employees in the year

	2024 Number	2023 Number
Fundraising	-	-
Charitable activities	6.0	6.0
Governance	-	-
Other	-	-
Total	<u>6.0</u>	<u>6.0</u>

#### 8 Grantmaking

8.1 No grants or donations were made by the Trust during the financial period.

#### 9 Tangible fixed assets

##### 9.1 Cost or valuation

	Plant, equipment & displays		
	Unrestricted £	Restricted £	Total £
Balance brought forward 1st April 2023	14,103	15,136	29,239
Additions	-	-	-
Revaluations	-	-	-
Balance carried forward 31st March 2024	<u>14,103</u>	<u>15,136</u>	<u>29,239</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
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### Notes to the Financial Statements: 31st March 2024

#### 9.2 Accumulated depreciation and impairment provisions

	Plant, equipment & displays		
	Unrestricted £	Restricted £	Total £
Balance brought forward 1st April 2023	14,103	15,136	29,239
Depreciation charge for the year	-	-	-
Balance carried forward 31st March 2024	<u>14,103</u>	<u>15,136</u>	<u>29,239</u>

#### 9.3 Net book value

	£	£	£
Balance brought forward 1st April 2023	-	-	-
Balance carried forward 31st March 2024	<u>-</u>	<u>-</u>	<u>-</u>

#### 10 Stocks

	2024 £	2023 £
Raw materials (Aggregate, cement, dyes and wood) & Finished goods (Slabs etc.)	6,086	4,342
	<u>6,086</u>	<u>4,342</u>

#### 11 Debtors and prepayments

##### 11.1 Analysis of debtors

	Amounts falling due within one year		Amounts falling due within one year	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	11,023	16,221	-	-
Other debtors	2,885	2,569	-	-
	<u>13,908</u>	<u>18,790</u>	<u>-</u>	<u>-</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2024

#### 12 Cash at bank and in hand

	2024		2023	
	Unrestricted £	Restricted & Designated £	Unrestricted £	Restricted & Designated £
Lloyds TSB current account	86,843	-	29,021	-
Lloyds TSB deposit account	48,511	-	45,920	-
Cash Floats	1,138	-	651	-
Cambridge Building Society	11,470	-	11,171	-
	<u>147,962</u>	<u>-</u>	<u>86,763</u>	<u>-</u>

#### 13 Creditors and accruals

##### 13.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2024 £	2023 £	2024 £	2023 £
Trade creditors	-	-	-	-
Accruals & non trade crediture	10,851	5,023	-	-
	<u>10,851</u>	<u>5,023</u>	<u>-</u>	<u>-</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2024

#### 14 Restricted and designated income funds

14.1 Funds held	Furnace £	Catering Supervisor £	£	£	Total £
Brought forward 1st April 2023	-	-	-	-	-
Grants received in year	10,000	5,000	-	-	15,000
<b>Total Funds</b>	<b>10,000</b>	<b>5,000</b>	-	-	<b>15,000</b>
<b>Less Funds expended in year</b>					
Expended in the year	10,000	5,000	-	-	15,000
	<b>10,000</b>	<b>5,000</b>	-	-	<b>15,000</b>
<b>Total Restricted Funds at 31st March 2024</b>	-	-	-	-	-

#### 15

##### Movement of funds

	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Fund balances carried forward £
Unrestricted general fund	94,872	244,623	192,390	-	147,105
Unrestricted general reserve	10,000	-	-	-	10,000
Restricted & designated funds	-	15,000	15,000	-	-
<b>Total funds</b>	<b>104,872</b>	<b>259,623</b>	<b>207,390</b>	-	<b>157,105</b>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2024

#### 16 Transactions with related parties

None

#### 16.1

##### Benefits

Connected party	Legal authority	Amount paid or benefit value	
		2024 £	2023 £
		-	-
		-	-
		<u>-</u>	<u>-</u>

#### 16.2

##### Loans

There are no loans due to or from the Trustees or other related parties

#### 16.3

##### Other transaction(s) with trustees or related parties

There were no other transactions undertaken by (or on behalf of) the charity in which a trustee or a related party had a material interest

## **The Phoenix Trust (Milton) Ltd.**

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### **Notes to the Financial Statements: 31st March 2024**

**17**

#### **Taxation**

The company is exempt from corporation tax on its charitable activities

**18**

#### **Operating lease**

The Charity operates from land and buildings in Milton under a lease that was renewed on 15th October 2020 for a period of 15 years at an annual rent of £8,000 subject to rent review on the 15th October 2025 and 2030.

**THE PHOENIX TRUST (MILTON) LTD**

England & Wales - Charity number 1118548

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# Accounts

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# **The Phoenix Trust (Milton) Ltd**

**Company Number: 6007360**

**Charitable company registered with the Charity Commission.  
March 2007: number 1118548.**

## **Trustees' Report and Accounts for the period ended 31<sup>st</sup> March 2023**

**Unit 8, Milton Trading Estate  
Cambridge Road, Milton, Cambs  
CB24 6AZ  
Tel: 01223 420669**

# **The Phoenix Trust (Milton) Ltd**

## **Legal and Administrative Information**

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<b>Trustees</b>	Rebecca Munns - Chair Charles Hobley - Treasurer Brian Guinee Norman Jones Neil Cook Jacqueline Teasdale John Harradine Anna Ghale
<b>Charity Number</b>	1118548
<b>Company Number</b>	6007360
<b>Registered Office</b>	Unit 8, Milton Trading Estate Cambridge Road Milton Cambridge Cambs CB24 6AZ
<b>Bankers</b>	Lloyds TSB Bank plc Commercial Banking P.O. Box 1000 BX1 1LT
<b>Solicitors</b>	G Cartwright & Co 9 Park Street Chatteris Cambridgeshire PE16 6AB

# The Phoenix Trust (Milton) Ltd

## Trustees' Report for the period ended 31<sup>st</sup> March 2023

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The Trustees present their report for the period ended 31<sup>st</sup> March 2023.

### Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served during the period to the date of the accounts signature were:

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Charles Hobley

Brian Guinee

Norman Jones

Neil Cook

Jacqueline Teasdale

Anna-Lisa Ghale (appointed 17 April 2023)

John Harradine (resigned 28 May 2023)

The number of Trustees shall not be less than three, which constitutes a quorum, (unless otherwise determined by ordinary resolution), and shall not be subject to any maximum. Trustee appointments are determined by the regulations and guidelines laid down in our Articles of Association.

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### Objectives and activities of the Charity

- To respect and celebrate everyone's differences and support everyone's rights.
- To enhance the lives of people with learning disabilities or complex needs, through the provision of a meaningful experience of work and the development of employability and social skills.
- To encourage the growth of self-confidence of co-workers attending Phoenix, and the desire to learn, progress and achieve qualifications as appropriate.
- To provide advice, guidance and support as needed.
- To further these aims through active community engagement, fundraising and sourcing of grants and donations

### Review of activities, achievements and performance

Phoenix Trust was Milton's first ever social enterprise and we are pleased to report that during this period we have continued to advance our aims and objectives. We have again helped a wide age-range of beneficiaries and have further raised awareness of our work to a wider audience, including increasing our appearances at weekend events in the local area including Milton Country Park – our thanks go to all those staffing these events (staff, parents, trustees, volunteers).

We are again able to report satisfactory progress. Our concrete factory, extended woodsheds, garden and kitchen continue to provide a wide range of training. We continue to develop our range of products.

We continue to maintain strong links with a number of local schools and the Learning Disability Partnership, regularly attending review meetings for our adult trainees to improve our knowledge and understanding of their needs and so, enhance the placement experience. We continue to be grateful for the support we get from these partners and the parents and carers of our co-workers. We remain members of STEnG (Social Training Enterprise Group) and GET (Guidance, Employment, Training).

Grants and donations received totalled £29,459 in the year (2022 £26,788). We would like to state our gratitude to the help we have received from all our donors, particularly continued support from the Pye Foundation, and also local members of the business community. We would like to especially thank the directors and staff of COEL for their financial and practical support received in many areas.

### **Volunteers / Employees**

The Trustees remain very grateful to staff and volunteers alike for the enormous amount of hard work and effort they give to the Trust. We continue to rely on our wonderful volunteers who offer their services in the reporting period, each bring a range of skills, energy and enthusiasm.

### **Financial Review**

#### **Statement of Financial Activities (SoFA)**

Incoming resources for the year (unrestricted and restricted) totalled £193,020 (2022 £184,755) and Resources expended amounted to £190,799 (2022 £160,178) resulting in Net incoming resources for the period of £2,221 (2022 incoming £24,597).

Donations and grants received amounted to £29,459 (2022 £26,788)

#### **Balance Sheet**

The Balance Sheet identifies the assets, liabilities and funds of the Trust as at 31 March 2023. The Trustees are satisfied that the total bank and cash balances of £86,763 (2022 £95,068) are sufficient for the ongoing requirements of the Trust in the immediate future.

The Trust receives restricted and designated grants and donations. The Trust identifies and accounts for these funds in line with the specified restricted or designated purposes.

#### **Reserves Policy**

The board of Trustees continues to regularly meet each month to administer the charity and consider the charity's activities. The need to support our beneficiaries continues to be paramount along with the financial stability of the Trust. Therefore, as mentioned in previous years', we continue to set aside, as a contingency, sufficient funds to cover a minimum of three months' operational costs, £10,000 of the unrestricted fund balance at the year end remains in a General Reserve fund.

#### **Risk Factors**

The trustees are ever mindful of and have considered and assessed all major risks to which the charity is or might be exposed and are satisfied that systems are in place to mitigate problems that these could bring to the charity.

On behalf of the board of Trustees



C Hobley  
Trustee  
Dated: 26 June 2023

## **Independent Examiner's Report to the trustees / members of The Phoenix Trust (Milton) Ltd.**

I report on the accounts for the year ended 31<sup>st</sup> March 2023 which are set out on pages 7 to 17.

### **Respective responsibilities of the trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for the year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act,
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- To state whether any particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with the 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 the 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 examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Geoffrey Savage FCCA  
Maplefield  
1 Sternes Way  
Stapleford  
Cambridge, CB22 5DA

Dated: 26 June 2023

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Statement Of Financial Activities For the Year Ended 31st March 2023

	Notes	2023			2022	2022			2021
		Unrestricted Funds £	Restricted & Designated Funds £	Total Funds £	Total Funds £	Unrestricted Funds £	Restricted & Designated Funds £	Total Funds £	Total Funds £
<b>Incoming resources</b>									
<b>Income resources from generated funds</b>	3								
Voluntary Income	3.1								
Donations & grants		19,459	10,000	29,459	26,788	26,788	-	26,788	34,577
<b>Investment income: Deposit account interest</b>	3.2	132	-	132	14	14	-	14	48
<b>Incoming resources from charitable fund activities</b>	3.3	163,429	-	163,429	157,973	157,973	-	157,973	140,724
<b>Total incoming resources</b>		<b>183,020</b>	<b>10,000</b>	<b>193,020</b>	<b>184,775</b>	<b>184,775</b>	<b>-</b>	<b>184,775</b>	<b>175,349</b>
<b>Resources expended</b>									
<b>Cost of generating funds</b>	4								
Charitable fund activities	4.1	173,267	10,000	183,267	151,615	151,615	-	151,615	124,636
Governance costs	4.2	7,532	-	7,532	8,563	8,563	-	8,563	4,283
		<b>180,799</b>	<b>10,000</b>	<b>190,799</b>	<b>160,178</b>	<b>160,178</b>	<b>-</b>	<b>160,178</b>	<b>128,919</b>
<b>Net incoming (outgoing) resources before transfers</b>		<b>2,221</b>	<b>-</b>	<b>2,221</b>	<b>24,597</b>	<b>24,597</b>	<b>-</b>	<b>24,597</b>	<b>46,430</b>
Gross transfers between funds		-	-	-	-	-	-	-	-
<b>Net movement in funds for the year</b>		<b>2,221</b>	<b>-</b>	<b>2,221</b>	<b>24,597</b>	<b>24,597</b>	<b>-</b>	<b>24,597</b>	<b>46,430</b>
Total funds brought forward		102,651	-	102,651	78,054	78,054	-	78,054	31,624
Transfer between funds		-	-	-	-	-	-	-	-
<b>Total funds carried forward</b>		<b>104,872</b>	<b>-</b>	<b>104,872</b>	<b>102,651</b>	<b>102,651</b>	<b>-</b>	<b>102,651</b>	<b>78,054</b>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Balance Sheet as at 31st March 2023

		2023			2022
		Unrestricted Funds	Restricted & Designated Funds	Total Funds	Total Funds
		£	£	£	£
	<b>Notes</b>				
<b>Fixed assets</b>					
<b>Tangible assets</b>	9	-	-	-	-
<b>Current assets</b>					
Stock	10	4,342	-	4,342	4,149
Debtors	11	18,790	-	18,790	5,854
Cash at bank and in hand	12	86,763	-	86,763	95,068
<b>Total current assets</b>		<b>109,895</b>	<b>-</b>	<b>109,895</b>	<b>105,071</b>
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	13	5,023	-	5,023	2,420
<b>Net current assets</b>		<b>104,872</b>	<b>-</b>	<b>104,872</b>	<b>102,651</b>
<b>Net assets</b>		<b>104,872</b>	<b>-</b>	<b>104,872</b>	<b>102,651</b>
<b>Funds of the charity</b>	14-15				
Unrestricted funds		94,872	-	94,872	92,651
General reserve		10,000	-	10,000	10,000
Restricted & designated funds		-	-	-	-
<b>Total funds</b>		<b>104,872</b>	<b>-</b>	<b>104,872</b>	<b>102,651</b>

For the year ending 31st March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The Trustees have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Trustees passed a Resolution on 22nd January 2014 not to hold an annual general meeting each year. Clause 3 of the Articles of Association have been amended accordingly.

The Directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Trustees

Signed by: Charles Hobley

Date: 26-Jun-23

**Charles Hobley**  
Trustee

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2022

#### 1 Basis of preparation

##### 1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost, and in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005) Accounting Standards, the Charities Act 1993 and the Companies Act 2006.

##### 1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

##### 1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

#### 2 Accounting policies

##### 2.1 Incoming Resources

###### 2.1.1 Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resource;
- the trustees are virtually certain they will receive the resource; and
- the monetary value can be measured with sufficient reliability.

###### 2.1.2 Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

###### 2.1.3 Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resource.

###### 2.1.4 Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

###### 2.1.5 Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

###### 2.1.6 Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Trustees annual report.

###### 2.1.7 Investment income

This is included in the accounts when received.

##### 2.2 Expenditure and Liabilities

###### 2.2.1 Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

###### 2.2.2 Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

###### 2.2.3 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

##### 2.3 Assets

###### 2.3.1 Tangible fixed assets for use by charity

Expenditure on assets with a useful life of over one year are capitalised and depreciated on a straight line basis over their estimated useful life.

###### 2.3.2 Stocks and work in progress

These are valued at the lower of cost or market value.

##### 2.4 Reserves

###### 2.4.1 £10,000 of the unrestricted fund balance is held as a contingency reserve.

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2023

	2023			2022
	Unrestricted Funds £	Restricted & Designated Funds £	Total Funds £	Total Funds £
<b>3 Analysis of incoming resources</b>				
<b>3.1 Voluntary income</b>				
Individual grants and donations incl internet giving	9,208		9,208	7,688
A. Fiels	-	10,000	10,000	-
Interact	-	-	-	4,000
Boune Golf Club	-	-	-	3,394
Cole Foundation	3,750	-	3,750	660
Brian Guinee Foundation	-	-	-	300
Pye Foundation	3,500	-	3,500	3,500
Gaskin Bros	-	-	-	1,200
Heather LeDieu	-	-	-	594
South Cambs District Council	-	-	-	5,452
Elica Ltd	-	-	-	-
Much Loved	788	-	788	-
C.A.F.	360	-	360	-
Paypal	1,158	-	1,158	-
Charity Giving Benevity	695	-	695	-
	<u>19,459</u>	<u>10,000</u>	<u>29,459</u>	<u>26,788</u>
<b>3.2 Investment income</b>				
Bank interest received	132	-	132	14
<b>3.3 Incoming resources from charitable activities</b>				
Product Sales	20,885	-	20,885	34,033
Canteen Income	7,731	-	7,731	6,754
Work experience students	134,813	-	134,813	117,186
Other Income	-	-	-	-
	<u>163,429</u>	<u>-</u>	<u>163,429</u>	<u>157,973</u>
<b>4 Analysis of resources expended</b>				
<b>4.1 Charitable activities</b>				
<u>Direct costs</u>				
Raw material costs and production expenses	16,766	-	16,766	16,354
<u>Support costs</u>				
See note 5	156,501	10,000	166,501	135,261
	<u>173,267</u>	<u>10,000</u>	<u>183,267</u>	<u>151,615</u>
<b>4.2 Governance costs</b>				
See note 5	7,532	-	7,532	8,563
Legal and professional	-	-	-	-
	<u>7,532</u>	<u>-</u>	<u>7,532</u>	<u>8,563</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2023

#### 5 Support and Governance costs

	2023				2022	
	Charitable activity £	Restricted activity £	Governance activity £	Total Support & Governance costs £	Basis of governance allocation %	Total Support & Governance costs £
<b>Unrestricted</b>						
Travelling costs	-	-	-	-	10%	-
Rent & rates	7,786	-	1,374	9,160	15%	7,895
Staff salaries	135,905	-	-	135,905	0%	114,138
Energy costs	2,202	-	389	2,591	15%	2,605
Insurance	2,656	-	469	3,125	15%	2,746
Administration costs	7,951	-	5,301	13,252	40%	16,440
Other	-	-	-	-	5%	-
	156,501	-	7,532	164,033		143,824
<b>Restricted &amp; Designated</b>						
Staff Salaries	-	-	-	-	0%	-
Advertising	-	-	-	-	0%	-
Other	-	10,000	-	10,000	0%	-
	-	10,000	-	10,000		-

#### 6 Details of certain items of expenditure

##### 6.1 Trustee costs

	2023	2022
<b>Remuneration</b>		
<i>Legal Authority - Approved by the Charity Commission on 29th December 2008</i>		
Number of Trustees who received remuneration	-	-
Total amount paid	£ -	£ -
<b>Travel expenses</b>		
<i>Legal Authority - Article of Association No: 39</i>		
Number of Trustees who were paid expenses	-	-
Total amount paid	£ -	£ -

##### 6.2 Fees for examination of the accounts

Independent examiner's fees	Nil	Nil
Other fees (advice consultancy, accountancy advice) paid to the independent examiner	Nil	Nil

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2023

#### 7 Paid employees

	2023 £	2022 £
<b>7.1 Staff costs</b>		
Gross wages, salaries and benefits in kind	129,568	109,005
Employer's National Insurance Costs	4,272	3,584
Employer's Pension Costs	2,065	1,549
Total staff costs	<u>135,905</u>	<u>114,138</u>

#### 7.2 Average number of full-time equivalent employees in the year

	2023 Number	2022 Number
Fundraising	-	-
Charitable activities	6.0	6.5
Governance	-	-
Other	-	-
Total	<u>6.0</u>	<u>6.5</u>

#### 8 Grantmaking

8.1 No grants or donations were made by the Trust during the financial period.

#### 9 Tangible fixed assets

##### 9.1 Cost or valuation

	Plant, equipment & displays		
	Unrestricte £	Restricted £	Total £
Balance brought forward 1st April 2022	14,103	15,136	29,239
Additions	-	-	-
Revaluations	-	-	-
Balance carried forward 31st March 2023	<u>14,103</u>	<u>15,136</u>	<u>29,239</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2023

#### 9.2 Accumulated depreciation and impairment provisions

	Plant, equipment & displays		
	Unrestricted £	Restricted £	Total £
Balance brought forward 1st April 2022	14,103	15,136	29,239
Depreciation charge for the year	-	-	-
Balance carried forward 31st March 2023	<u>14,103</u>	<u>15,136</u>	<u>29,239</u>

#### 9.3 Net book value

	£	£	£
Balance brought forward 1st April 2022	-	-	-
Balance carried forward 31st March 2023	<u>-</u>	<u>-</u>	<u>-</u>

#### 10 Stocks

	2023 £	2022 £
Raw materials (Aggregate, cement, dyes and wood) & Finished goods (Slabs etc.)	4,342	4,149
	<u>4,342</u>	<u>4,149</u>

#### 11 Debtors and prepayments

##### 11.1 Analysis of debtors

	Amounts falling due within one year		Amounts falling due within one year	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	16,221	3,000	-	-
Other debtors	2,569	2,854	-	-
	<u>18,790</u>	<u>5,854</u>	<u>-</u>	<u>-</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2023

#### 12 Cash at bank and in hand

	2023		2022	
	Unrestricted £	Restricted & Designated £	Unrestricted £	Restricted & Designated £
Lloyds TSB current account	29,021	-	38,066	-
Lloyds TSB deposit account	45,920	-	45,332	-
Cash Floats	651	-	544	-
Cambridge Building Society	11,171	-	11,126	-
	<u>86,763</u>	<u>-</u>	<u>95,068</u>	<u>-</u>

#### 13 Creditors and accruals

##### 13.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	-	-	-	-
Accruals & non trade crediture	5,023	2,420	-	-
	<u>5,023</u>	<u>2,420</u>	<u>-</u>	<u>-</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2023

#### 14 Restricted and designated income funds

14.1 Funds held	Kitchen Project £	Factory Improvements £	Woodshed Improvements £	Games Room £	Total £
Brought forward 1st April 2022	-	-	-	-	-
Grants received in year	-	-	10,000	-	10,000
<b>Total Funds</b>	<b>-</b>	<b>-</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>Less Funds expended in year</b>					
Expended in the year	-	-	10,000	-	10,000
	<b>-</b>	<b>-</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>Total Restricted Funds at 31st March 2023</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 15

##### Movement of funds

	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Fund balances carried forward £
Unrestricted general fund	92,651	183,020	180,799	-	94,872
Unrestricted general reserve	10,000	-	-	-	10,000
Restricted & designated funds	-	10,000	10,000	-	-
<b>Total funds</b>	<b>102,651</b>	<b>193,020</b>	<b>190,799</b>	<b>-</b>	<b>104,872</b>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2023

#### 16 Transactions with related parties

None

#### 16.1

##### Benefits

Connected party	Legal authority	Amount paid or benefit value	
		2023 £	2022 £
		-	-
		-	-
		<u>-</u>	<u>-</u>

#### 16.2

##### Loans

There are no loans due to or from the Trustees or other related parties

#### 16.3

##### Other transaction(s) with trustees or related parties

There were no other transactions undertaken by (or on behalf of) the charity in which a trustee or a related party had a material interest

## **The Phoenix Trust (Milton) Ltd.**

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### **Notes to the Financial Statements: 31st March 2023**

**17**

#### **Taxation**

The company is exempt from corporation tax on its charitable activities

**18**

#### **Operating lease**

The Charity operates from land and buildings in Milton under a lease that was renewed on 15th October 2020 for a period of 15 years at an annual rent of £8,000 subject to rent review on the 15th October 2025 and 2030.

**THE PHOENIX TRUST (MILTON) LTD**

England & Wales - Charity number 1118548

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# Accounts

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# **The Phoenix Trust (Milton) Ltd**

**Company Number: 6007360**

**Charitable company registered with the Charity Commission.  
March 2007: number 1118548.**

## **Trustees' Report and Accounts for the period ended 31<sup>st</sup> March 2022**

**Unit 8, Milton Trading Estate  
Cambridge Road, Milton, Cambs  
CB24 6AZ  
Tel: 01223 420669**

# **The Phoenix Trust (Milton) Ltd**

## **Legal and Administrative Information**

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<b>Trustees</b>	Rebecca Munns - Chair Charles Hobley - Treasurer Brian Guinee Norman Jones Neil Cook Jacqueline Teasdale John Harradine
<b>Charity Number</b>	1118548
<b>Company Number</b>	6007360
<b>Registered Office</b>	Unit 8, Milton Trading Estate Cambridge Road Milton Cambridge Cams CB24 6AZ
<b>Bankers</b>	Lloyds TSB Bank plc Commercial Banking P.O. Box 1000 BX1 1LT
<b>Solicitors</b>	G Cartwright & Co 9 Park Street Chatteris Cambridgeshire PE16 6AB

# **The Phoenix Trust (Milton) Ltd**

## **Trustees' Report for the period ended 31<sup>st</sup> March 2022**

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The Trustees present their report for the period ended 31<sup>st</sup> March 2022.

### **Directors and Trustees**

The directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served during the period to the date of the accounts signature were:

Rebecca Munns  
Charles Hobley  
Brian Guinee  
Norman Jones  
Neil Cook  
Jacqueline Teasdale  
John Harradine

The number of Trustees shall not be less than three, which constitutes a quorum, (unless otherwise determined by ordinary resolution), and shall not be subject to any maximum. Trustee appointments are determined by the regulations and guidelines laid down in our Articles of Association.

The Phoenix Trust (Milton) Ltd is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. The company was incorporated on the 23<sup>rd</sup> November 2006 (company number 6007360) and registered as a charity on the 27<sup>th</sup> March 2007 (charity number 1118548).

### **Objectives and activities of the Charity**

- To respect and celebrate everyone's differences and support everyone's rights.
- To enhance the lives of people with learning disabilities or complex needs, through the provision of a meaningful experience of work and the development of employability and social skills.
- To encourage the growth of self-confidence of co-workers attending Phoenix, and the desire to learn, progress and achieve qualifications as appropriate.
- To provide advice, guidance and support as needed.
- To further these aims through active community engagement, fundraising and sourcing of grants and donations

### **Review of activities, achievements and performance**

Phoenix Trust was Milton's first ever social enterprise and we are pleased to report that during this period we have continued to advance our aims and objectives. We have again helped a wide age-range of beneficiaries and have further raised awareness of our work to a wider audience, including increasing our appearances at weekend events in the local area including Milton Country Park – our thanks go to all those staffing these events (staff, parents, trustees, volunteers).

We are again able to report satisfactory progress. Our concrete factory, extended woodsheds, garden and kitchen continue to provide a wide range of training. We continue to develop our range of products.

We continue to maintain strong links with a number of local schools and the Learning Disability Partnership, regularly attending review meetings for our adult trainees to improve our knowledge and understanding of their needs and so, enhance the placement experience. We continue to be grateful for the support we get from these partners and the parents and carers of our co-workers. We remain members of STEnG (Social Training Enterprise Group) and GET (Guidance, Employment, Training).

Grants and donations received totalled £26,788 in the year (2021 £34,577). We would like to state our gratitude to the help we have received from all our donors, particularly continued support from the Pye Foundation, and also local members of the business community. We would like to especially thank the directors and staff of COEL for their financial and practical support received in many areas.

### **Volunteers / Employees**

The Trustees remain very grateful to staff and volunteers alike for the enormous amount of hard work and effort they give to the Trust. We continue to rely on our wonderful volunteers who offer their services in the reporting period, each bring a range of skills, energy and enthusiasm.

### **Financial Review**

#### **Statement of Financial Activities (SoFA)**

Incoming resources for the year (unrestricted and restricted) totalled £184,755 (2021 £175,349) and Resources expended amounted to £160,178 (2021 £128,919) resulting in Net incoming resources for the period of £24,597 (2021 incoming £46,430).

Donations and grants received amounted to £26,788 (2021 £34,577)

#### **Balance Sheet**

The Balance Sheet identifies the assets, liabilities and funds of the Trust as at 31 March 2022. The Trustees are satisfied that the total bank and cash balances of £95,068 (2021 £80,513) are sufficient for the ongoing requirements of the Trust in the immediate future.

The Trust receives restricted and designated grants and donations. The Trust identifies and accounts for these funds in line with the specified restricted or designated purposes.

#### **Reserves Policy**

The board of Trustees continues to regularly meet each month to administer the charity and consider the charity's activities. The need to support our beneficiaries continues to be paramount along with the financial stability of the Trust. Therefore, as mentioned in previous years', we continue to set aside, as a contingency, sufficient funds to cover a minimum of three months' operational costs, £10,000 of the unrestricted fund balance at the year end remains in a General Reserve fund.

#### **Risk Factors**

The trustees are ever mindful of and have considered and assessed all major risks to which the charity is or might be exposed and are satisfied that systems are in place to mitigate problems that these could bring to the charity.

On behalf of the board of Trustees

A handwritten signature in black ink, appearing to be 'C Hobley', written over a light grey rectangular background.

C Hobley  
Trustee

Dated: 17 October 2022

## **Independent Examiner's Report to the trustees / members of The Phoenix Trust (Milton) Ltd.**

I report on the accounts for the year ended 31<sup>st</sup> March 2022 which are set out on pages 7 to 17.

### **Respective responsibilities of the trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for the year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act,
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- To state whether any particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with the 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 the 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 examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Geoffrey Savage FCCA  
Maplefield  
1 Sternes Way  
Stapleford  
Cambridge, CB22 5DA

Dated: 17 October 2022

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548

Company number: 6007360

### Statement Of Financial Activities For the Year Ended 31st March 2022

		2022			2021
		Unrestricted Funds £	Restricted & Designated Funds £	Total Funds £	Total Funds £
	Notes				
<b>Incoming resources</b>					
<b>Income resources from generated funds</b>	3				
Voluntary Income	3.1				
Donations & grants		26,788	-	26,788	34,577
<b>Investment income: Deposit account interest</b>	3.2	14	-	14	48
<b>Incoming resources from charitable fund activities</b>	3.3	157,973	-	157,973	140,724
<b>Total incoming resources</b>		<b>184,775</b>	<b>-</b>	<b>184,775</b>	<b>175,349</b>
<b>Resources expended</b>					
<b>Cost of generating funds</b>	4				
Charitable fund activities	4.1	151,615	-	151,615	124,636
Governance costs	4.2	8,563	-	8,563	4,283
		<b>160,178</b>	<b>-</b>	<b>160,178</b>	<b>128,919</b>
<b>Net incoming (outgoing) resources before transfers</b>		<b>24,597</b>	<b>-</b>	<b>24,597</b>	<b>46,430</b>
<b>Gross transfers between funds</b>		-	-	-	-
<b>Net movement in funds for the year</b>		<b>24,597</b>	<b>-</b>	<b>24,597</b>	<b>46,430</b>
Total funds brought forward		78,054	-	78,054	31,624
Transfer between funds		-	-	-	-
<b>Total funds carried forward</b>		<b>102,651</b>	<b>-</b>	<b>102,651</b>	<b>78,054</b>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Balance Sheet as at 31st March 2022

	Notes	2022			2021
		Unrestricted Funds	Restricted & Designated Funds	Total Funds	Total Funds
		£	£	£	£
<b>Fixed assets</b>					
<b>Tangible assets</b>	9	-	-	-	-
<b>Current assets</b>					
Stock	10	4,149	-	4,149	3,267
Debtors	11	5,854	-	5,854	7,027
Cash at bank and in hand	12	95,068	-	95,068	80,513
<b>Total current assets</b>		<b>105,071</b>	<b>-</b>	<b>105,071</b>	<b>90,807</b>
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	13	2,420	-	2,420	12,753
<b>Net current assets</b>		<b>102,651</b>	<b>-</b>	<b>102,651</b>	<b>78,054</b>
<b>Net assets</b>		<b>102,651</b>	<b>-</b>	<b>102,651</b>	<b>78,054</b>
<b>Funds of the charity</b>	14-15				
Unrestricted funds		92,651	-	92,651	68,054
General reserve		10,000	-	10,000	10,000
Restricted & designated funds			-	-	-
<b>Total funds</b>		<b>102,651</b>	<b>-</b>	<b>102,651</b>	<b>78,054</b>

For the year ending 31st March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The Trustees have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The Trustees passed a Resolution on 22nd January 2014 not to hold an annual general meeting each year. Clause 3 of the Articles of Association have been amended accordingly. The Directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Trustees

Signed by:

Date: 17/10/2022



**Charles Hobley**  
Trustee

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2022

#### 1 Basis of preparation

##### 1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost, and in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005 ) Accounting Standards, the Charities Act 1993 and the Companies Act 2006.

##### 1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

##### 1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

#### 2 Accounting policies

##### 2.1 Incoming Resources

###### 2.1.1 Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resource;
- the trustees are virtually certain they will receive the resource; and
- the monetary value can be measured with sufficient reliability.

###### 2.1.2 Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

###### 2.1.3 Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resource.

###### 2.1.4 Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

###### 2.1.5 Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

###### 2.1.6 Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Trustees annual report.

###### 2.1.7 Investment income

This is included in the accounts when received.

##### 2.2 Expenditure and Liabilities

###### 2.2.1 Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

###### 2.2.2 Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

###### 2.2.3 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

##### 2.3 Assets

###### 2.3.1 Tangible fixed assets for use by charity

Expenditure on assets with a useful life of over one year are capitalised and depreciated on a straight line basis over their estimated useful life.

###### 2.3.2 Stocks and work in progress

These are valued at the lower of cost or market value.

##### 2.4 Reserves

###### 2.4.1 £10,000 of the unrestricted fund balance is held as a contingency reserve.

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2022

	2022			2021
	Unrestricted Funds £	Restricted & Designated Funds £	Total Funds £	Total Funds £
<b>3 Analysis of incoming resources</b>				
<b>3.1 Voluntary income</b>				
Individual grants and donations incl internet giving	7,688	-	7,688	10,819
Hornbeam	-	-	-	1,000
Education Services	-	-	-	1,500
Percy Bilton	-	-	-	975
Interact	4,000	-	4,000	-
Boune Golf Club	3,394	-	3,394	-
Cole Foundation	660	-	660	2,283
Brian Guinee Foundation	300	-	300	-
Pye Foundation	3,500	-	3,500	3,500
Gaskin Bros	1,200	-	1,200	-
Heather LeDieu	594	-	594	-
South Cambs District Council	5,452	-	5,452	10,000
Elica Ltd	-	-	-	2,000
Cheffins	-	-	-	1,000
Taylor Made Joiner	-	-	-	1,500
	<u>26,788</u>	<u>-</u>	<u>26,788</u>	<u>34,577</u>
<b>3.2 Investment income</b>				
Bank interest received	14	-	14	48
<b>3.3 Incoming resources from charitable activities</b>				
Product Sales	34,033	-	34,033	22,329
Canteen Income	6,754	-	6,754	2,207
Work experience students	117,186	-	117,186	94,300
Coronavirus Job Retention Scheme	-	-	-	21,888
Other Income	-	-	-	-
	<u>157,973</u>	<u>-</u>	<u>157,973</u>	<u>140,724</u>
<b>4 Analysis of resources expended</b>				
<b>4.1 Charitable activities</b>				
<u>Direct costs</u>				
Raw material costs and production expenses	16,354	-	16,354	8,033
<u>Support costs</u>				
See note 5	135,261	-	135,261	116,315
	<u>151,615</u>	<u>-</u>	<u>151,615</u>	<u>124,348</u>
<b>4.2 Governance costs</b>				
See note 5	8,563	-	8,563	4,283
Legal and professional	-	-	-	-
	<u>8,563</u>	<u>-</u>	<u>8,563</u>	<u>4,283</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2022

#### 5 Support and Governance costs

##### Unrestricted

	2022				2021	
	Charitable activity £	Restricted activity £	Governance activity £	Total Support & Governance costs £	Basis of governance allocation %	Total Support & Governance costs £
Travelling costs	-	-	-	-	10%	14
Rent & rates	6,711	-	1,184	7,895	15%	3,083
Staff salaries	114,138	-	-	114,138	0%	103,718
Energy costs	2,214	-	391	2,605	15%	2,071
Insurance	2,334	-	412	2,746	15%	2,651
Administration costs	9,864	-	6,576	16,440	40%	7,778
Other	-	-	-	-	4%	-
	135,261	-	8,563	143,824		119,315

##### Restricted & Designated

Staff Salaries	-	-	-	-	0%	-
Advertising	-	-	-	-	0%	-
Other	-	-	-	-	0%	1,282
	-	-	-	-		1,282

#### 6 Details of certain items of expenditure

##### 6.1 Trustee costs

	2022	2021
<u>Remuneration</u>		
<i>Legal Authority - Approved by the Charity Commission on 29th December 2008</i>		
Number of Trustees who received remuneration	-	-
Total amount paid	£ -	£ -
<u>Travel expenses</u>		
<i>Legal Authority - Article of Association No: 39</i>		
Number of Trustees who were paid expenses	-	-
Total amount paid	£ -	£ -

##### 6.2 Fees for examination of the accounts

Independent examiner's fees	Nil	Nil
Other fees (advice consultancy, accountancy advice) paid to the independent examiner	Nil	Nil

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2022

#### 7 Paid employees

	2022 £	2021 £
<b>7.1 Staff costs</b>		
Gross wages, salaries and benefits in kind	109,005	100,097
Employer's National Insurance Costs	3,584	2,264
Employer's Pension Costs	1,549	1,357
Total staff costs	<u>114,138</u>	<u>103,718</u>

#### 7.2 Average number of full-time equivalent employees in the year

	2022 Number	2021 Number
Fundraising	-	-
Charitable activities	6.5	6.0
Governance	-	-
Other	-	-
Total	<u>6.5</u>	<u>6.0</u>

#### 8 Grantmaking

8.1 No grants or donations were made by the Trust during the financial period.

#### 9 Tangible fixed assets

##### 9.1 Cost or valuation

	Plant, equipment & displays		
	Unrestricted £	Restricted £	Total £
Balance brought forward 1st April 2021	14,103	15,136	29,239
Additions	-	-	-
Revaluations	-	-	-
Balance carried forward 31st March 2022	<u>14,103</u>	<u>15,136</u>	<u>29,239</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2022

#### 9.2 Accumulated depreciation and impairment provisions

	Plant, equipment & displays		
	Unrestricted £	Restricted £	Total £
Balance brought forward 1st April 2021	14,103	15,136	29,239
Depreciation charge for the year	-	-	-
Balance carried forward 31st March 2022	<u>14,103</u>	<u>15,136</u>	<u>29,239</u>

#### 9.3 Net book value

	£	£	£
Balance brought forward 1st April 2021	-	-	-
Balance carried forward 31st March 2022	<u>-</u>	<u>-</u>	<u>-</u>

#### 10 Stocks

	2022 £	2021 £
Raw materials (Aggregate, cement, dyes and wood) & Finished goods (Slabs etc.)	4,149	3,267
	<u>4,149</u>	<u>3,267</u>

#### 11 Debtors and prepayments

##### 11.1 Analysis of debtors

	Amounts falling due within one year		Amounts falling due within one year	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	3,000	3,085	-	-
Other debtors	2,854	3,942	-	-
	<u>5,854</u>	<u>7,027</u>	<u>-</u>	<u>-</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2022

#### 12 Cash at bank and in hand

	2022		2021	
	Unrestricted £	Restricted & Designated £	Unrestricted £	Restricted & Designated £
Lloyds TSB current account	38,066	-	48,895	-
Lloyds TSB deposit account	45,332	-	19,630	-
Cash Floats	544	-	873	-
Cambridge Building Society	11,126	-	11,115	-
	<u>95,068</u>	<u>-</u>	<u>80,513</u>	<u>-</u>

#### 13 Creditors and accruals

##### 13.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	-	-	-	-
Accruals & non trade crediture	2,420	12,753	-	-
	<u>2,420</u>	<u>12,753</u>	<u>-</u>	<u>-</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2022

#### 14 Restricted and designated income funds

14.1 Funds held	Kitchen Project £	Factory Improvements £	Woodshed Improvements £	Games Room £	Total £
Brought forward 1st April 2021	-	-	-	-	-
Grants received in year	-	-	-	-	-
<b>Total Funds</b>	-	-	-	-	-
<b>Less Funds expended in year</b>					
Expended in the year	-	-	-	-	-
<b>Total Restricted Funds at 31st March 2022</b>	-	-	-	-	-

#### 15

##### Movement of funds

	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Fund balances carried forward £
Unrestricted general fund	68,054	184,775	160,178	-	92,651
Unrestricted general reserve	10,000	-	-	-	10,000
Restricted & designated funds	-	-	0	-	-
<b>Total funds</b>	<b>78,054</b>	<b>184,775</b>	<b>160,178</b>	<b>-</b>	<b>102,651</b>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2022

#### 16 Transactions with related parties

None

#### 16.1

##### Benefits

Connected party	Legal authority	Amount paid or benefit value	
		2022 £	2021 £
		-	-
		-	-
		<u>-</u>	<u>-</u>

#### 16.2

##### Loans

There are no loans due to or from the Trustees or other related parties

#### 16.3

##### Other transaction(s) with trustees or related parties

There were no other transactions undertaken by (or on behalf of) the charity in which a trustee or a related party had a material interest

## **The Phoenix Trust (Milton) Ltd.**

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### **Notes to the Financial Statements: 31st March 2022**

**17**

#### **Taxation**

The company is exempt from corporation tax on its charitable activities

**18**

#### **Operating lease**

The Charity operates from land and buildings in Milton under a lease that was renewed on 15th October 2020 for a period of 15 years at an annual rent of £8,000 subject to rent review on the 15th October 2025 and 2030.

**THE PHOENIX TRUST (MILTON) LTD**

England & Wales - Charity number 1118548

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# Accounts

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# **The Phoenix Trust (Milton) Ltd**

**Company Number: 6007360**

**Charitable company registered with the Charity Commission.  
March 2007: number 1118548.**

## **Trustees' Report and Accounts for the period ended 31<sup>st</sup> March 2021**

**Unit 8, Milton Trading Estate  
Cambridge Road, Milton, Cambs  
CB24 6AZ  
Tel: 01223 420669**

# The Phoenix Trust (Milton) Ltd

## Legal and Administrative Information

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**Trustees**

Brian Guinee	- Chair
Charles Hobley	- Treasurer
Norman Jones	
Rebecca Munns	
Neil Cook	
Jacqueline Teasdale	
John Harradine	

**Charity Number** 1118548

**Company Number** 6007360

**Registered Office**

Unit 8, Milton Trading Estate  
Cambridge Road  
Milton  
Cambridge  
Cams  
CB24 6AZ

**Bankers**

Lloyds TSB Bank plc  
Commercial Banking  
P.O. Box 1000  
BX1 1LT

**Solicitors**

G Cartwright & Co  
9 Park Street  
Chatteris  
Cambridgeshire  
PE16 6AB

# The Phoenix Trust (Milton) Ltd

## Trustees' Report for the period ended 31<sup>st</sup> March 2021

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The Trustees present their report for the period ended 31<sup>st</sup> March 2021.

### Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served during the period to the date of the accounts signature were:

Norman Jones

Charles Hobley

John Harradine

Brian Guinee

Jacqueline Teasdale

Rebecca Munns (appointed 6 April 2021)

Neil Cook (appointed 6 October 2020)

Geraldine Owen (resigned 5 August 2020)

David Cook (resigned 6 October 2020)

The number of Trustees shall not be less than three, which constitutes a quorum, (unless otherwise determined by ordinary resolution), and shall not be subject to any maximum.

Trustee appointments are determined by the regulations and guidelines laid down in our Articles of Association.

The Phoenix Trust (Milton) Ltd is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. The company was incorporated on the 23<sup>rd</sup> November 2006 (company number 6007360) and registered as a charity on the 27<sup>th</sup> March 2007 (charity number 1118548).

### Objectives and activities of the Charity

- To respect and celebrate everyone's differences and support everyone's rights.
- To enhance the lives of people with learning disabilities or complex needs, through the provision of a meaningful experience of work and the development of employability and social skills.
- To encourage the growth of self-confidence of co-workers attending Phoenix, and the desire to learn, progress and achieve qualifications as appropriate.
- To provide advice, guidance and support as needed.
- To further these aims through active community engagement, fundraising and sourcing of grants and donations

### Review of activities, achievements and performance

We started 2020 in lockdown, closing Phoenix completely on 24 March 2020.. Since then we have adopted new ways of working and we could not be prouder of the way our whole Phoenix community has adapted. Staff, co-workers, volunteers, support workers, family members and customers have all been amazing and we are very appreciative.

When we re-opened in July 2020, we had no idea that we would face more national lockdowns and a new familiarity with terms such as LFTs (lateral flow tests) and PCR (polymerase chain reaction) tests. However, everyone has risen to the challenge and with a few hiccups, we have been able to provide since then a fairly uninterrupted service to co-workers who wished to attend and were able to do so.

In addition to the esprit de corps mentioned previously, we are very grateful for the assistance provided by the Learning Disability Partnership, both financial and in terms of advice and guidance. South Cambridgeshire District Council and Cambridgeshire County Council also deserve honourable mentions for their financial support, along with local businesses and private donors. A particular thank you to COEL, who have helped us so much with our site repairs and maintenance. Similarly, colleagues and organisations in our networks, particularly STEnG (Social Training Enterprise Group) and GET (Guidance, Employment, Training), have provided what networks do best, a sense of a common goal and similar aims and objectives, to get through the most testing of times.

Lots of great things have also happened during this time, especially the arrival of new volunteers. Volunteers are a vital part of life at Phoenix, supporting co-workers in all areas – kitchen, garden, concrete factory and woodsheds. Cambridge Country Club (previously Bourn Golf and Country Club) made us their Charity of the Year and, undaunted by lockdown, instigated an indoor putting challenge to raise money for us. Since then we have had an outing to their driving range and putting green and helped with the refreshments on their Captain's Day. It has been wonderful being associated with such a great bunch of people, who make us feel so welcome and included.

### **Volunteers / Employees**

The Trustees remain very grateful to staff and volunteers alike for the enormous amount of hard work and effort they give to the Trust. We continue to rely on our wonderful volunteers who offer offered their services in the reporting period, each bring a range of skills, energy and enthusiasm.

During the period since the last report David Cook and Geraldine Owen stepped down as Trustees. We would like to thank them for their support to the Trust.

### **Financial Review**

#### **Statement of Financial Activities (SoFA)**

The year to 31 March 2021 has been the most financially uncertain year Phoenix has faced. The year brought multiple financial issues, including periods of full and partial closure, following government guidance on applying for and accounting for financial support, all while still trading. Although government constraints continue to be a challenge, we recognise the amount and swift availability of financial support provided by the government during the COVID pandemic. Despite the ongoing uncertainty, we have a strong financial base to grow from and a more certain future in Milton with a renewed lease.

Income increased to £174,349 (2020 £115,814) and costs reduced to £128,919 (2020 £136,714), resulting in a surplus of £46,420 (2020 deficit £31,624).

Income from training provides the main income for Phoenix and we have worked hard to increase spaces available and maximise utilisation of all spaces. Income from the local authority continued during the lockdown periods and we are grateful for the support provided.

Donations increased in the year to £24,577 (£22,735) and we enjoy continued valuable support from existing donors, including Pye Foundation and Rugby Benevolent Fund. Product sales increased to £22,329 (2020 £17,967), however our canteen income suffered due to the site closures.

Salary costs are the main expense of Phoenix and we benefited from the government Coronavirus Job Retention Scheme during the early periods when the site was closed and also from the flexibility it gave as the site was re-opened. At 31 March 2021 the total reserves and unrestricted funds totalled £78,054 (2020 £31,624).

### **Balance Sheet**

The Balance Sheet identifies the assets, liabilities and funds of the Trust as at 31 March 2021. The Trustees are satisfied that the total bank and cash balances of £80,513 (2020 £38,451) are sufficient for the ongoing requirements of the Trust in the immediate future.

The Trust receives restricted and designated grants and donations. The Trust identifies and accounts for these funds in line with the specified restricted or designated purposes.

### **Reserves Policy**

The board of Trustees continues to regularly meet each month to administer the charity and consider the charity's activities. The need to support our beneficiaries continues to be paramount along with the financial stability of the Trust. Therefore, as mentioned in previous years', we continue to set aside, as a contingency, sufficient funds to cover a minimum of three months' operational costs, £10,000 of the unrestricted fund balance at the year end remains in a General Reserve fund.

### **Risk Factors**

The trustees are ever mindful of and have considered and assessed all major risks to which the charity is or might be exposed and are satisfied that systems are in place to mitigate problems that these could bring to the charity.

On behalf of the board of Trustees



C Hobley  
Trustee

Dated: 2 November 2021

## **Independent Examiner's Report to the trustees / members of The Phoenix Trust (Milton) Ltd.**

I report on the accounts for the year ended 31<sup>st</sup> March 2021 which are set out on pages 7 to 17.

### **Respective responsibilities of the trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for the year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act,
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- To state whether any particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with the 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 the 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 examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Geoffrey Savage FCCA  
Maplefield  
1 Sternes Way  
Stapleford  
Cambridge, CB22 5DA

Dated: 2 November 2021

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Statement Of Financial Activities For the Year Ended 31st March 2021

		2021			2020
	Notes	Unrestricted Funds £	Restricted & Designated Funds £	Total Funds £	Total Funds £
<b>Incoming resources</b>					
<b>Income resources from generated funds</b>	3				
Voluntary Income	3.1				
Donations & grants		33,294	1,283	34,577	22,735
<b>Investment income: Deposit account interest</b>	3.2	48	-	48	11
<b>Incoming resources from charitable fund activities</b>	3.3	140,724	-	140,724	93,068
<b>Total incoming resources</b>		<b>174,066</b>	<b>1,283</b>	<b>175,349</b>	<b>115,814</b>
<b>Resources expended</b>					
<b>Cost of generating funds</b>	4				
Charitable fund activities	4.1	123,065	1,571	124,636	131,179
Governance costs	4.2	4,283	-	4,283	5,535
		<b>127,348</b>	<b>1,571</b>	<b>128,919</b>	<b>136,714</b>
<b>Net incoming (outgoing) resources before transfers</b>		<b>46,718</b>	<b>-(288)</b>	<b>46,430</b>	<b>(-20,900)</b>
<b>Gross transfers between funds</b>		-	-	-	-
<b>Net movement in funds for the year</b>		<b>46,718</b>	<b>-(288)</b>	<b>46,430</b>	<b>(-20,900)</b>
Total funds brought forward		31,336	288	31,624	52,524
Transfer between funds		-	-	-	-
<b>Total funds carried forward</b>		<b>78,054</b>	<b>-</b>	<b>78,054</b>	<b>31,624</b>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Balance Sheet as at 31st March 2021

		2020			2020
		Unrestricted Funds	Restricted & Designated Funds	Total Funds	Total Funds
		£	£	£	£
		<b>Notes</b>			
<b>Fixed assets</b>					
<b>Tangible assets</b>	9	-	-	-	-
<b>Current assets</b>					
Stock	10	3,267	-	3,267	2,059
Debtors	11	7,027	-	7,027	5,168
Cash at bank and in hand	12	80,513	-	80,513	38,451
<b>Total current assets</b>		<b>90,807</b>	<b>-</b>	<b>90,807</b>	<b>45,678</b>
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	13	12,753	-	12,753	14,054
<b>Net current assets</b>		<b>78,054</b>	<b>-</b>	<b>78,054</b>	<b>31,624</b>
<b>Net assets</b>		<b>78,054</b>	<b>-</b>	<b>78,054</b>	<b>31,624</b>
<b>Funds of the charity</b>					
	14-15				
Unrestricted funds		68,054	-	68,054	21,336
General reserve		10,000	-	10,000	10,000
Restricted & designated funds		-	-	-	288
<b>Total funds</b>		<b>78,054</b>	<b>-</b>	<b>78,054</b>	<b>31,624</b>

For the year ending 31st March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The Trustees have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The Trustees passed a Resolution on 22nd January 2014 not to hold an annual general meeting each year. Clause 3 of the Articles of Association have been amended accordingly. The Directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Trustees

Signed by:



Date: 02 November 2021

**Charles Hobley**  
Trustee

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2021

#### 1 Basis of preparation

##### 1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost, and in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005 ) Accounting Standards, the Charities Act 1993 and the Companies Act 2006.

##### 1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

##### 1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

#### 2 Accounting policies

##### 2.1 Incoming Resources

###### 2.1.1 Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resource;
- the trustees are virtually certain they will receive the resource; and
- the monetary value can be measured with sufficient reliability.

###### 2.1.2 Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

###### 2.1.3 Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resource.

###### 2.1.4 Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

###### 2.1.5 Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

###### 2.1.6 Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Trustees annual report.

###### 2.1.7 Investment income

This is included in the accounts when received.

##### 2.2 Expenditure and Liabilities

###### 2.2.1 Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

###### 2.2.2 Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

###### 2.2.3 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

##### 2.3 Assets

###### 2.3.1 Tangible fixed assets for use by charity

Expenditure on assets with a useful life of over one year are capitalised and depreciated on a straight line basis over their estimated useful life.

###### 2.3.2 Stocks and work in progress

These are valued at the lower of cost or market value.

##### 2.4 Reserves

###### 2.4.1

£10,000 of the unrestricted fund balance is held as a contingency reserve.

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2021

	2021			2020
	Unrestricted Funds £	Restricted & Designated Funds £	Total Funds £	Total Funds £
<b>3 Analysis of incoming resources</b>				
<b>3.1 Voluntary income</b>				
Individual grants and donations	10,819	-	10,819	7,351
Hornbeam	1,000	-	1,000	-
Education Services	1,500	-	1,500	2,000
Percy Bilton	975	-	975	500
Cole Foundation	1,000	1,283	2,283	1,000
Cambs Community Foundation	-	-	-	2,475
Pye Foundation	3,500	-	3,500	3,500
Pulse Secure	-	-	-	2,500
F Flow Pulse	-	-	-	3,409
South Cambs District Council	10,000	-	10,000	-
Elica Ltd	2,000	-	2,000	-
Cheffins	1,000	-	1,000	-
Taylor Made Joiner	1,500	-	1,500	-
	<u>33,294</u>	<u>1,283</u>	<u>34,577</u>	<u>22,735</u>
<b>3.2 Investment income</b>				
Bank interest received	48	-	48	11
<b>3.3 Incoming resources from charitable activities</b>				
Product Sales	22,329	-	22,329	17,976
Canteen Income	2,207	-	2,207	4,426
Work experience students	94,300	-	94,300	68,727
Coronavirus Job Retention Scheme	21,888	-	21,888	-
Other Income	-	-	-	1,939
	<u>140,724</u>	<u>-</u>	<u>140,724</u>	<u>93,068</u>
<b>4 Analysis of resources expended</b>				
<b>4.1 Charitable activities</b>				
<u>Direct costs</u>				
Raw material costs and production expenses	8,033	-	8,033	8,949
<u>Support costs</u>				
See note 5	115,032	1,283	116,315	122,230
	<u>123,065</u>	<u>1,283</u>	<u>124,348</u>	<u>131,179</u>
<b>4.2 Governance costs</b>				
See note 5	4,283	-	4,283	5,535
Legal and professional	-	-	-	-
	<u>4,283</u>	<u>-</u>	<u>4,283</u>	<u>5,535</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2021

#### 5 Support and Governance costs

##### Unrestricted

	2021				2020	
	Charitable activity £	Restricted activity £	Governance activity £	Total Support & Governance costs £	Basis of governance allocation %	Total Support & Governance costs £
Travelling costs	13		1	14	10%	-
Rent & rates	2,621		462	3,083	15%	5,258
Staff salaries	103,718		-	103,718	0%	99,320
Energy costs	1,760		311	2,071	15%	2,275
Insurance	2,253		398	2,651	15%	2,542
Administration costs	4,667		3,111	7,778	40%	10,060
Other	-		-	-	4%	-
	115,032		4,283	119,315		119,455

##### Restricted & Designated

Staff Salaries	-	-	-	-	0%	-
Advertising	-	-	-	-	0%	-
Other	-	1,571	-	1,283	0%	8,310
	-	1,571	-	1,283		8,310

#### 6 Details of certain items of expenditure

##### 6.1 Trustee costs

	2021	2020
<u>Remuneration</u>		
<i>Legal Authority - Approved by the Charity Commission on 29th December 2008</i>		
Number of Trustees who received remuneration	-	-
Total amount paid	£ -	£ -
<u>Travel expenses</u>		
<i>Legal Authority - Article of Association No: 39</i>		
Number of Trustees who were paid expenses	-	-
Total amount paid	£ -	£ -

##### 6.2 Fees for examination of the accounts

Independent examiner's fees	Nil	Nil
Other fees (advice consultancy, accountancy advice) paid to the independent examiner	Nil	Nil

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2021

#### 7 Paid employees

	2021 £	2020 £
<b>7.1 Staff costs</b>		
Gross wages, salaries and benefits in kind	100,097	94,901
Employer's National Insurance Costs	2,264	3,094
Employer's Pension Costs	1,357	1,325
Total staff costs	<u>103,718</u>	<u>99,320</u>

#### 7.2 Average number of full-time equivalent employees in the year

	2021 Number	2020 Number
Fundraising	-	-
Charitable activities	6	6
Governance	-	-
Other	-	-
Total	<u>6</u>	<u>6</u>

#### 8 Grantmaking

8.1 No grants or donations were made by the Trust during the financial period.

#### 9 Tangible fixed assets

##### 9.1 Cost or valuation

	Plant, equipment & displays		
	Unrestricted £	Restricted £	Total £
Balance brought forward 1st April 2020	14,103	15,136	29,239
Additions	-	-	-
Revaluations	-	-	-
Balance carried forward 31st March 2021	<u>14,103</u>	<u>15,136</u>	<u>29,239</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2021

#### 9.2 Accumulated depreciation and impairment provisions

	Plant, equipment & displays		
	Unrestricted £	Restricted £	Total £
Balance brought forward 1st April 2020	14,103	15,136	29,239
Depreciation charge for the year	-	-	-
Balance carried forward 31st March 2021	<u>14,103</u>	<u>15,136</u>	<u>29,239</u>

#### 9.3 Net book value

	£	£	£
Balance brought forward 1st April 2020	-	-	-
Balance carried forward 31st March 2021	<u>-</u>	<u>-</u>	<u>-</u>

#### 10 Stocks

	2021 £	2020 £
Raw materials (Aggregate, cement, dyes and wood) & Finished goods (Slabs etc.)	3,267	2,059
	<u>3,267</u>	<u>2,059</u>

#### 11 Debtors and prepayments

##### 11.1 Analysis of debtors

	Amounts falling due within one year		Amounts falling due within one year	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	3,085	2,059	-	-
Other debtors	3,942	3,109	-	-
	<u>7,027</u>	<u>5,168</u>	<u>-</u>	<u>-</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2021

#### 12 Cash at bank and in hand

	2021		2020	
	Unrestricted £	Restricted & Designated £	Unrestricted £	Restricted & Designated £
Lloyds TSB current account	48,895	-	8,042	288
Lloyds TSB deposit account	19,630	-	18,430	-
Cash Floats	873	-	619	-
Cambridge Building Society	11,115	-	11,072	-
	<u>80,513</u>	<u>-</u>	<u>38,163</u>	<u>288</u>

#### 13 Creditors and accruals

##### 13.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	-	-	-	-
Accruals & non trade crediture	12,753	14,054	-	-
	<u>12,753</u>	<u>14,054</u>	<u>-</u>	<u>-</u>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2021

#### 14 Restricted and designated income funds

14.1 Funds held	Kitchen Project £	Factory Improvements £	Woodshed Improvements £	Games Room £	Total £
Brought forward 1st April 2020			288		288
Grants received in year			-	1,283	1,283
<b>Total Funds</b>	<b>-</b>	<b>-</b>	<b>288</b>	<b>1,283</b>	<b>1,571</b>
<b>Less Funds expended in year</b>					
Expended in the year	-	-	288	1,283	1,571
	-	-	288	1,283	1,571
<b>Total Restricted Funds at 31st March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 15

##### Movement of funds

	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Fund balances carried forward £
Unrestricted general fund	21,336	174,066	127,348	-	68,054
Unrestricted general reserve	10,000	-	-	-	10,000
Restricted & designated funds	288	1,283	1,571	-	-
<b>Total funds</b>	<b>31,624</b>	<b>175,349</b>	<b>128,919</b>	<b>-</b>	<b>78,054</b>

## The Phoenix Trust (Milton) Ltd.

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### Notes to the Financial Statements: 31st March 2021

#### 16 Transactions with related parties

None

##### 16.1

#### Benefits

Connected party	Legal authority	Amount paid or benefit value	
		2021 £	2020 £
		-	-
		-	-
		<u>-</u>	<u>-</u>

##### 16.2

#### Loans

There are no loans due to or from the Trustees or other related parties

##### 16.3

#### Other transaction(s) with trustees or related parties

There were no other transactions undertaken by (or on behalf of) the charity in which a trustee or a related party had a material interest

## **The Phoenix Trust (Milton) Ltd.**

Charitable company registered with Charities commission March 2007: number 1118548  
Company number: 6007360

### **Notes to the Financial Statements: 31st March 2021**

**17**

#### **Taxation**

The company is exempt from corporation tax on its charitable activities

**18**

#### **Operating lease**

The Charity operates from land and buildings in Milton under a lease that was renewed on 15th October 2020 for a period of 15 years at an annual rent of £8,000 subject to rent review on the 15th October 2025 and 2030. A rent holiday was granted for a 6 month period to 15th April 2021.

The original lease expired on 24th June 2013 however in agreement with the Landlord, the Phoenix Trust (Milton) Ltd. continued to pay an annual rent of £4,650 in equal monthly installments until completion of the lease renewal.