

COMPANY REGISTRATION NUMBER: 07029472
CHARITY REGISTRATION NUMBER: 1133503

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Unaudited Financial Statements

28 February 2021

MEADOWS & CO LIMITED

Chartered Accountants
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Financial Statements

Year ended 28 February 2021

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The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 28 February 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 28 February 2021.

Reference and administrative details

Registered charity name	The Phoenix Resource Centre (Northampton) Limited
Charity registration number	1133503
Company registration number	07029472
Principal office and registered office	Unit 10-11 Bevan Close Finedon Road Industrial Estate Wellingborough Northamptonshire NN8 4BL

The trustees

Mr P Jeffery	(Resigned 9 November 2021)
Mr A J Richardson	
Mr J W Richardson	
Mrs M Richardson	
Mr B Alaba	(Appointed 4 February 2022)

Independent examiner	Mr D Kelland FCA Headlands House 1 Kings Court Kettering Parkway Kettering NN15 6WJ
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Structure, governance and management

The charity is constituted as a company limited by guarantee and licenced by the Environment Agency.

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 28 February 2021

Objectives and activities

The Phoenix Resource Centre is a registered charity whose main objectives are the protection and preservation of the environment for the public benefit by the promotion of waste reduction, re-use, reclamation, recycling, the use of recycled products and the use of surplus. Our secondary objectives are the provision of resources for the use in creative play, the arts, rehabilitation and education, sensory work, fundraising and for disadvantaged groups and individuals. The areas of society that we primarily focus on are children, youth, the elderly, disabled, disadvantaged, charities, not-for profit, voluntary groups and those involved with the arts.

The Phoenix Resource Centre is a unique, ground breaking concept. Taking new resources from industry in bulk and redistributing them to other charities, schools, youth groups, hospitals, art groups, organisations working with the elderly, children, youth, disabled, disadvantaged sectors all via a membership basis. The resources are then used by the groups in art and craft activities, education, design and development, fundraising etc.

We will not undertake any campaigning of a political nature, we are only looking to educate in relation to the environment, recycling and re-use.

Strategic report

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

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 28 February 2021

Achievements and performance

During our financial year 2020 - 2021 we still continued to feel the effects of the unpaid debts, along with new debts and more trying has been the effects of the Covid-19 pandemic which like most of the third sector has put a massive strain on the charity, not just financially, but also on the work we do. This has only been helped by the continuing understanding of our suppliers and landlords for which we will always be indebted. Coupled with Harlow Council / Government funding, several grants from Essex Community Foundation, Northamptonshire Community Foundation and W.R.A.P. and some corporate donations. All of which has ensured that Phoenix survived.

Due to the Pandemic, the following projects have had to temporarily close - our projects working with disabilities including partnership projects with Olympus Care, The National Autistic Society, Harlow College. The Harlow Lonely Hearts Café, our Resource Centre in Harlow, the award ceremonies, craft projects and workshops, the employability and youth offender / offender rehabilitation programmes. The Live Lounge was heavily impacted as we were only able to open for 6 weeks during the year and then only with a very reduced capacity and other restrictions imposed which not only impacted our income generation but also resulted in a lot of stock disposal.

We have had to move completely out of the Irthlingborough warehouses which was a mammoth task. We also had to move the Harlow Centre into a much smaller unit until a larger one becomes available due to the DWP wanting to occupy the larger unit. We had to relocate the main Wellingborough warehouse, again into a smaller unit until a larger one becomes available.

Two of our projects though, have continued to grow but with most of our volunteers in isolation and having to move the warehouses and resource centre, at times it was a huge struggle for the few that were able to help. Our food hub continues to grow in suppliers and volume of food we have been able to provide to the foodbanks and other partners and directly to those in need which has been an essential part of our work during this time of pandemic. Our Foreign Aid program has also grown, culminating in 21 containers being sent just between December and February. We have been approved and have set up our own NGO in Djibouti and we are looking forward to reporting on the success of this, along with an upcoming project in Djibouti, in the next trustees annual report.

Financial review

The profit for the year was £14,680 (2020: £22,166), leaving total funds to be carried forward of £12,498 (2020: £34,664).

The Council of Management does not consider that there have been any important events affecting the Society between the date of the balance sheet and the date that this report was signed.

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 28 February 2021

Plans for future periods

We are looking forward to restarting our projects in the coming year and hope to come back stronger from the trials that the pandemic has caused us.

We would like to acknowledge and thank our many suppliers who continue to work and build with us, mainly in the redirection of surplus from landfill. Our suppliers continue to donate millions of pounds of valuable resources for us to use in our projects and redistribute to others in the UK and around the world. Through their generosity and support, not only are we able to significantly reduce the amount going into UK landfills, save them tens of thousands of pounds in disposal costs, but we are able to help over a million people a year in the UK alone.

Special thanks and mention must again go to Booker group and Office Depot who along with other existing and new suppliers continue to donate millions of pounds worth of resources.

Our success and rapid expansion with continued need to expand has been due to many factors. These include our outlook and unique approach, a dedicated team, our ability to change in line with the demands from new and existing suppliers whilst meeting our member's needs, our ground-breaking processes with an in-exhaustive ability to think outside the box, generous amounts of help and support along the way from suppliers, landlords, councils and others who have been impressed by the Phoenix approach. We are heavily committed to our partners, especially Feed the Hungry, National Autistic Society, Canto, Harlow College, Harlow Council and all of our projects, whilst still remaining focussed on the centres and our core activity.

The trustees wish to express their sincere thanks to our small band of volunteers, past and present, for all their help and to our members and suppliers for their support over the last 10 years.

Whilst writing this report, we have had some devastating news for the charity. One of our beloved trustees and Friend, Mr Peter Jefferies, sadly passed away. He was an exceptional person who provided valuable council and was a Phoenix person to the core. Peter had been with the charity for 10 years and will be heavily missed. Our thoughts are with his family.

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

Mr J W Richardson
Trustee

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Independent Examiner's Report to the Trustees of The Phoenix Resource Centre (Northampton) Limited

Year ended 28 February 2021

I report to the trustees on my examination of the financial statements of The Phoenix Resource Centre (Northampton) Limited ('the charity') for the year ended 28 February 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Mr D Kelland FCA
Independent Examiner

Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

22 February 2022

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Statement of Financial Activities **(including income and expenditure account)**

Year ended 28 February 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	124,671	23,000	147,671	71,201
Charitable activities	6	26,068	–	26,068	427
Other trading activities	7	40,387	–	40,387	63,252
Investment income	8	1	–	1	–
Other income	9	–	–	–	390
Total income		<u>191,127</u>	<u>23,000</u>	<u>214,127</u>	<u>135,270</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	10	183,756	23,000	206,756	109,014
Expenditure on charitable activities	11,12	4,708	–	4,708	4,090
Other expenditure	13	1,950	–	1,950	–
Total expenditure		<u>190,414</u>	<u>23,000</u>	<u>213,414</u>	<u>113,104</u>
Net income and net movement in funds		<u>713</u>	<u>–</u>	<u>713</u>	<u>22,166</u>
Reconciliation of funds					
Total funds brought forward		34,664	–	34,664	12,498
Total funds carried forward		<u>35,377</u>	<u>–</u>	<u>35,377</u>	<u>34,664</u>

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

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Statement of Financial Position

28 February 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	18	19,279	5,330
Current assets			
Stocks	19	16,555	–
Debtors	20	50,663	96,285
Cash at bank and in hand		6,831	5,410
		<u>74,049</u>	<u>101,695</u>
Creditors: amounts falling due within one year	21	21,648	29,525
Net current assets		<u>52,401</u>	<u>72,170</u>
Total assets less current liabilities		71,680	77,500
Creditors: amounts falling due after more than one year	22	36,303	42,836
Net assets		<u>35,377</u>	<u>34,664</u>
Funds of the charity			
Unrestricted funds		35,377	34,664
Total charity funds	25	<u>35,377</u>	<u>34,664</u>

For the year ending 28 February 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

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

Mr J W Richardson
Trustee

The notes on pages 8 to 17 form part of these financial statements.

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements

Year ended 28 February 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 10-11, Bevan Close, Finedon Road Industrial Estate, Wellingborough, Northamptonshire, NN8 4BL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Public benefit

The Trustees of The Phoenix Resource Centre (Northampton) Limited understand the need to have regard to the Charity Commission's guidance on public benefit.

Basis of preparation

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

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

Going concern

The company currently meets its daily working capital requirements through operating revenues and financial support from funders.

On this basis, the director considers it appropriate to prepare the accounts on the going concern basis. The accounts do not include any adjustments that would result from the failure to raise any additional finance that may prove necessary.

Disclosure exemptions

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

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

Judgements and key sources of estimation uncertainty

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

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements (continued)

Year ended 28 February 2021

3. Accounting policies (continued)

Fund accounting

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

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

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

Incoming resources

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

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

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements (continued)

Year ended 28 February 2021

3. Accounting policies (continued)

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements (continued)

Year ended 28 February 2021

3. Accounting policies (continued)

Government grants

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

4. Limited by guarantee

The company is limited by guarantee. Each of the members has agreed to contribute to the assets in the event of a deficiency on winding up of an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	44,675	–	44,675
Grants			
Grants receivable	3,000	23,000	26,000
Government grant income	76,996	–	76,996
	<u>124,671</u>	<u>23,000</u>	<u>147,671</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	71,201	–	71,201
Grants			
Grants receivable	–	–	–
Government grant income	–	–	–
	<u>71,201</u>	<u>–</u>	<u>71,201</u>

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements (continued)

Year ended 28 February 2021

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Contract work and workshops	2,314	2,314	–	–
Other income - rates and electricity refund	–	–	427	427
Container income	23,754	23,754	–	–
	<u>26,068</u>	<u>26,068</u>	<u>427</u>	<u>427</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Community Shop and Live Lounge	<u>40,387</u>	<u>40,387</u>	<u>63,252</u>	<u>63,252</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable type 1	<u>1</u>	<u>1</u>	<u>–</u>	<u>–</u>

9. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rent received	<u>–</u>	<u>–</u>	<u>390</u>	<u>390</u>

10. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of trading activities	<u>183,756</u>	<u>23,000</u>	<u>206,756</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of trading activities	<u>109,014</u>	<u>–</u>	<u>109,014</u>

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements (continued)

Year ended 28 February 2021

11. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Support costs	4,708	4,708	4,090	4,090

12. Expenditure on charitable activities by activity type

	Support costs	Total funds 2021	Total fund 2020
	£	£	£
Governance costs	4,708	4,708	4,090

13. Other expenditure

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Loss on disposal of intangible assets for charity's own use	1,950	1,950	—	—

14. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	10,115	4,168
Loss on disposal of intangible assets	1,950	—

15. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,200	1,200

16. Staff costs

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

	2021	2020
	£	£
Wages and salaries	21,664	14,627

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Warehouse	1	1

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements (continued)

Year ended 28 February 2021

16. Staff costs (continued)

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

17. Trustee remuneration and expenses

The property at 10 Park Road, Raunds is owned by Mr & Mrs A J Richardson who charge the company a commercial rent of £24,000 per annum. (2020 - £24,000).

During the year the charity paid RESAS Limited, of which Mr A J Richardson and Mr J W Richardson are directors, £Nil (2020 - £Nil).

During the year Mr A Richardson was reimbursed £17,157 in relation to expenses. At the year end the balance owing was £7,272 (2020 - £2,565).

During the year Mr J Richardson was reimbursed £2,000 in relation to expenses. At the year end the balance owing was £90 (2020 - £2,090).

18. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 March 2020	2,101	11,040	13,141
Additions	13,722	12,292	26,014
Disposals	—	(1,950)	(1,950)
At 28 February 2021	<u>15,823</u>	<u>21,382</u>	<u>37,205</u>
Depreciation			
At 1 March 2020	525	7,286	7,811
Charge for the year	3,059	7,056	10,115
At 28 February 2021	<u>3,584</u>	<u>14,342</u>	<u>17,926</u>
Carrying amount			
At 28 February 2021	<u>12,239</u>	<u>7,040</u>	<u>19,279</u>
At 29 February 2020	<u>1,576</u>	<u>3,754</u>	<u>5,330</u>

Finance leases and hire purchase contracts

Included within the carrying value of tangible fixed assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 28 February 2021	<u>—</u>
At 29 February 2020	<u>3,754</u>

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements (continued)

Year ended 28 February 2021

19. Stocks

	2021	2020
	£	£
Raw materials and consumables	16,555	–

20. Debtors

	2021	2020
	£	£
Other debtors	50,663	96,285

21. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	–	6
Trade creditors	11,553	20,597
Accruals and deferred income	1,200	1,200
Obligations under finance leases and hire purchase contracts	1,533	3,067
Director loan accounts	7,272	2,565
Other creditors	90	2,090
	<u>21,648</u>	<u>29,525</u>

22. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Obligations under finance leases and hire purchase contracts	–	1,533
Other creditors - Loans	36,303	41,303
	<u>36,303</u>	<u>42,836</u>

Included within other creditors are £36,303 (2020 - £41,303) of interest free loans.

23. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2021	2020
	£	£
Not later than 1 year	1,533	3,067
Later than 1 year and not later than 5 years	–	1,533
	<u>1,533</u>	<u>4,600</u>

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements (continued)

Year ended 28 February 2021

24. Government grants

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

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>76,996</u>	<u>—</u>

25. Analysis of charitable funds

Unrestricted funds

	At 1 March 2020	Income £	Expenditure £	At 28 February 2021 £
General funds	<u>34,664</u>	<u>191,127</u>	<u>(190,414)</u>	<u>35,377</u>

	At 1 March 2019	Income £	Expenditure £	At 29 February 2020 £
General funds	<u>12,498</u>	<u>135,270</u>	<u>(113,104)</u>	<u>34,664</u>

Restricted funds

	At 1 March 2020	Income £	Expenditure £	At 28 February 2021 £
Essex Community Foundation	—	8,000	(8,000)	—
W.R.A.P.	—	15,000	(15,000)	—
	<u>—</u>	<u>23,000</u>	<u>(23,000)</u>	<u>—</u>

	At 1 March 2019	Income £	Expenditure £	At 29 February 2020 £
Essex Community Foundation	—	—	—	—
W.R.A.P.	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

The Phoenix Resource Centre (Northampton) Limited

COMPANY LIMITED BY GUARANTEE

Notes to the Financial Statements (continued)

Year ended 28 February 2021

26. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	19,279	19,279
Current assets	74,049	74,049
Creditors less than 1 year	(21,648)	(21,648)
Creditors greater than 1 year	(36,303)	(36,303)
Net assets	35,377	35,377

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	5,330	5,330
Current assets	101,695	101,695
Creditors less than 1 year	(29,525)	(29,525)
Creditors greater than 1 year	(42,836)	(42,836)
Net assets	34,664	34,664

27. Going concern

The directors have considered the period to 28 February 2023 when assessing the company's ability to continue as a going concern. It is believed that the company will be able to satisfy its liabilities as these become payable.