

COMPANY REGISTRATION NUMBER: 07029472  
CHARITY REGISTRATION NUMBER: 1133503

**The Phoenix Resource Centre (Northampton) Limited**

**COMPANY LIMITED BY GUARANTEE**

**Unaudited Financial Statements**

**28 February 2022**

**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 2022**

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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 2022**

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 2022.

#### **Reference and administrative details**

<b>Registered charity name</b>	The Phoenix Resource Centre (Northampton) Limited
<b>Charity registration number</b>	1133503
<b>Company registration number</b>	07029472
<b>Principal office and registered office</b>	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)
Mr B Alaba	

<b>Independent examiner</b>	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 2022**

#### **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. We are a company limited by guarantee and licenced by the Environment Agency.

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 2022**

#### **Achievements and performance**

During our financial year 2021 - 2022 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, although at the end of the financial period, Harlow Council have issued unexpected and unforeseen rates bills which unless we can sort these out with the council it will have a catastrophic impact on all of our Harlow based projects, bringing into question the future of Phoenix in Harlow.

Due to the Pandemic, the following projects have had to temporarily closed, but we are hopeful that these will return soon - 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, which not only continued to impact our income generation but also resulted in a lot of stock disposal.

During the year we moved into our new warehouse in Wellingborough where we intend to stay for a long period of time, enabling us to have some stability again.

Our foreign Aid program continues to grow, and with our NGO in Djibouti up and running we had two very successful trips - the first designing and building a sensory outdoor play area and sensory indoor classroom, developing youth programmes in the country as well as developing new and building existing relationships with Djibouti organisations and Government. The second trip we secured land in partnership with the education minister to build an agricultural college and develop the technical college next door to the land.

Our new Harlow based community kitchen and food-based programmes have taken off in a big way with the provision of over 10,000 free breakfasts for young people just over the summer period alone. We continue to support the homeless and those in need with free breakfasts and food provision.

#### **Financial review**

The profit for the year was £9,273 (2021: £713), leaving total funds to be carried forward of £44,650 (2021: £35,377).

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 2022**

#### **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.

The trustees' annual report and the strategic report were approved on 17 February 2023 and signed on behalf of the board of trustees by:

Mr A J 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 2022**

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 2022.

#### **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

# **The Phoenix Resource Centre (Northampton) Limited**

## **COMPANY LIMITED BY GUARANTEE**

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

**Year ended 28 February 2022**

		<b>2022</b>		2021
	<b>Note</b>	Unrestricted funds £	<b>Total funds £</b>	Total funds £
<b>Income and endowments</b>				
Donations and legacies	<b>5</b>	118,672	118,672	147,671
Charitable activities	<b>6</b>	14,631	14,631	26,068
Other trading activities	<b>7</b>	81,260	81,260	40,387
Investment income	<b>8</b>	—	—	1
<b>Total income</b>		<u>214,563</u>	<u>214,563</u>	<u>214,127</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	<b>9</b>	197,030	196,661	206,756
Expenditure on charitable activities	<b>10,11</b>	5,440	5,439	4,708
Other expenditure	<b>12</b>	2,820	2,820	1,950
<b>Total expenditure</b>		<u>205,290</u>	<u>204,920</u>	<u>213,414</u>
<b>Net income and net movement in funds</b>		<u>9,273</u>	<u>9,643</u>	<u>713</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		35,377	35,377	34,664
<b>Total funds carried forward</b>		<u>44,650</u>	<u>44,650</u>	<u>35,377</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 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Tangible fixed assets	<b>17</b>	16,263	19,279
<b>Current assets</b>			
Stocks	<b>18</b>	22,574	16,555
Debtors	<b>19</b>	59,111	50,663
Cash at bank and in hand		3,820	6,831
		<u>85,505</u>	<u>74,049</u>
<b>Creditors: amounts falling due within one year</b>	<b>20</b>	20,445	21,648
<b>Net current assets</b>		<u>65,060</u>	<u>52,401</u>
<b>Total assets less current liabilities</b>		81,323	71,680
<b>Creditors: amounts falling due after more than one year</b>	<b>21</b>	36,303	36,303
<b>Net assets</b>		<u>45,020</u>	<u>35,377</u>
<b>Funds of the charity</b>			
Unrestricted funds		37,881	35,377
<b>Total charity funds</b>	<b>24</b>	<u>37,881</u>	<u>35,377</u>

For the year ending 28 February 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 17 March 2023, and are signed on behalf of the board by:

Mr A J Richardson  
Trustee

**The notes on pages 8 to 16 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 2022**

#### **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 2022**

### **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 2022**

### **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.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line 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.

# **The Phoenix Resource Centre (Northampton) Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Notes to the Financial Statements (continued)**

#### **Year ended 28 February 2022**

### **3. Accounting policies (continued)**

#### **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.

#### **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 £	<b>Total Funds 2022 £</b>
<b>Donations</b>			
Donations	50,354	—	50,354
<b>Grants</b>			
Grants receivable	—	—	—
Government grant income	68,318	—	68,318
	<u>118,672</u>	<u>—</u>	<u>118,672</u>

# **The Phoenix Resource Centre (Northampton) Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Notes to the Financial Statements (continued)**

#### **Year ended 28 February 2022**

#### **5. Donations and legacies (continued)**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	44,675	–	44,675
<b>Grants</b>			
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>

#### **6. Charitable activities**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Contract work and workshops	–	–	2,314	2,314
Container income	14,631	14,631	23,754	23,754
	<u>14,631</u>	<u>14,631</u>	<u>26,068</u>	<u>26,068</u>

#### **7. Other trading activities**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Community Shop and Live Lounge	81,260	81,260	40,387	40,387

#### **8. Investment income**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable type 1	–	–	1	1

#### **9. Costs of other trading activities**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2022 £</b>
Costs of trading activities	197,030	–	196,661

  

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

# **The Phoenix Resource Centre (Northampton) Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Notes to the Financial Statements (continued)**

#### **Year ended 28 February 2022**

#### **10. Expenditure on charitable activities by fund type**

	Unrestricted Funds	<b>Total Funds 2022</b>	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Support costs	5,440	5,439	4,708	4,708

#### **11. Expenditure on charitable activities by activity type**

	Support costs	<b>Total funds 2022</b>	Total fund 2021
	£	£	£
Governance costs	5,439	5,439	4,708

#### **12. Other expenditure**

	Unrestricted Funds	<b>Total Funds 2022</b>	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Loss on disposal of intangible assets for charity's own use	2,820	2,820	1,950	1,950

#### **13. Net income**

Net income is stated after charging/(crediting):

	<b>2022</b>	2021
	£	£
Depreciation of tangible fixed assets	905	10,115
Loss on disposal of intangible assets	2,820	1,950

#### **14. Independent examination fees**

	<b>2022</b>	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,200	1,200

#### **15. Staff costs**

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

	<b>2022</b>	2021
	£	£
Wages and salaries	54,969	21,664

The average head count of employees during the year was 1 (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2022</b>	2021
	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 2022**

#### **15. Staff costs (continued)**

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### **16. 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. (2021 - £24,000).

During the year the charity paid RESAS Limited, of which Mr A J Richardson and Mr J W Richardson are directors, £Nil (2021 - £Nil).

During the year Mr A Richardson was reimbursed £17,157 in relation to expenses. At the year end the balance owing was £15,570 (2021 - £7,272).

During the year Mr J Richardson was reimbursed £2,000 in relation to expenses. At the year end the balance owing was £90 (2021 - £90).

#### **17. Tangible fixed assets**

	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 March 2021	15,823	21,382	37,205
Additions	7,209	–	7,209
Disposals	(6,000)	(6,745)	(12,745)
<b>At 28 February 2022</b>	<u>17,032</u>	<u>14,637</u>	<u>31,669</u>
<b>Depreciation</b>			
At 1 March 2021	3,584	14,342	17,926
Charge for the year	2,928	(2,023)	905
Disposals	(1,200)	(2,225)	(3,425)
<b>At 28 February 2022</b>	<u>5,312</u>	<u>10,094</u>	<u>15,406</u>
<b>Carrying amount</b>			
<b>At 28 February 2022</b>	<u>11,720</u>	<u>4,543</u>	<u>16,263</u>
At 28 February 2021	<u>12,239</u>	<u>7,040</u>	<u>19,279</u>

#### **18. Stocks**

	<b>2022</b>	2021
	£	£
Raw materials and consumables	<u>22,574</u>	<u>16,555</u>

#### **19. Debtors**

	<b>2022</b>	2021
	£	£
Other debtors	<u>59,111</u>	<u>50,663</u>



# **The Phoenix Resource Centre (Northampton) Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Notes to the Financial Statements (continued)**

#### **Year ended 28 February 2022**

#### **20. Creditors: amounts falling due within one year**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans and overdrafts	2	–
Trade creditors	3,583	11,553
Accruals and deferred income	1,200	1,200
Obligations under finance leases and hire purchase contracts	–	1,533
Director loan accounts	15,570	7,272
Other creditors	90	90
	<u>20,445</u>	<u>21,648</u>

#### **21. Creditors: amounts falling due after more than one year**

	<b>2022</b>	2021
	<b>£</b>	£
Other creditors - Loans	<u>36,303</u>	<u>36,303</u>

Included within other creditors are £36,303 (2021 - £36,303) of interest free loans.

#### **22. Finance leases and hire purchase contracts**

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

	<b>2022</b>	2021
	<b>£</b>	£
Not later than 1 year	<u>–</u>	<u>1,533</u>

#### **23. Government grants**

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

	<b>2022</b>	2021
	<b>£</b>	£
Recognised in income from donations and legacies:		
Government grants income	<u>68,318</u>	<u>76,996</u>

# **The Phoenix Resource Centre (Northampton) Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Notes to the Financial Statements (continued)**

#### **Year ended 28 February 2022**

#### **24. Analysis of charitable funds**

##### **Unrestricted funds**

	At 1 March 2021	Income	Expenditure	At 28 February 2022
	£	£	£	£
General funds	35,377	214,563	(205,290)	44,650
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	At 1 March 2020	Income	Expenditure	At 28 February 2021
	£	£	£	£
General funds	34,664	191,127	(190,414)	35,377
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### **25. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	16,263	16,263
Current assets	85,505	85,505
Creditors less than 1 year	(20,445)	(20,445)
Creditors greater than 1 year	(36,303)	(36,303)
<b>Net assets</b>	<u>45,020</u>	<u>45,020</u>
	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)
<b>Net assets</b>	<u>35,377</u>	<u>35,377</u>

#### **26. Operating lease commitments**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than 1 year	4,463	–
	<u>          </u>	<u>          </u>

#### **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.