

**Company No: 07508521**

**Registered Charity No. 1141567**



# **THE PHOENIX PROJECT IOW**

**A company limited by Guarantee**

**THE PHOENIX PROJECT (IOW)**

**TRUSTEES' ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED  
31 MARCH 2022**

# **THE PHOENIX PROJECT (IOW)**

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**CHARITY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

**Trustees**

David Ives  
Gordon Kendall  
Janet Newton  
Robert Ellis  
Amanda Sellers  
Geoffrey Day  
Vivienne Hein (Appointed 13 September 2022)

**Chief Executive Officer**

Samantha Whittingham

**Registered Charity Number**

1141567

**Registered Company Number**

07508521

**Registered Office**

The Phoenix Centre  
36 Salters Road  
Haylands  
Ryde  
Isle Of Wight  
PO33 3HU

**Contact Details**

Tel: 01983 810172  
Email: [enquiries@phoenixprojectionw.org](mailto:enquiries@phoenixprojectionw.org)  
Website: [www.phoenixprojectionw.org](http://www.phoenixprojectionw.org)

**Bankers**

Barclays Bank Plc  
Newport, Isle of Wight

**Accountants and Independent Examiners**

Moore (South) LLP  
Newport, Isle of Wight, PO30 1LH

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their report in respect of the year ended 31 March 2022, which includes the Directors' Report as required by Company Law.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is incorporated as a company limited by guarantee and is registered in England and Wales with the registered number 07508521. The company has no share capital although the subscribers of the Memorandum are obliged to contribute a sum towards settling its liabilities not exceeding £1 each in the event of winding up the Charitable Company.

The Charity is registered with the Charity Commission with the registered number 1141567. The Charitable Company was incorporated on 27 January 2011, and established as a charity by its Memorandum and Articles of Association on 21 April 2011.

The Charity is controlled by a board of Trustees, with day to day management delegated to the Chief Executive Officer. The Trustees are also the directors of the charitable company for the purposes of charity law.

The Board of Trustees meets quarterly, and has established committees to look at specific areas of the Charity's work, such as the Finance Committee, Governance and Risk, and Fundraising.

**Appointment of Trustees**

Trustees are appointed by virtue of their demonstrating abilities of value to the Charity and by invitation of the current board of Trustees. The charity seeks a broad range of skills to assist the charity, and also seeks representation from the project's stakeholders and beneficiaries.

Trustees are provided with an induction pack and training is undertaken. As this is a relatively new charity the Trustees have all undertaken trustee development and training. This will be monitored for the future.

**Public Benefit**

The Trustees have throughout the period taken heed of the guidance issued by the Charity Commission with regard to public benefit.

**OBJECTIVES AND ACTIVITIES**

**Objects of the Charity**

The relief of people with a need by virtue of their learning disability and prevention of the same. Such relief and prevention to be by any and every means including the provision or procuring of recreational and occupational activities, care, advocacy, treatment, educational training and other support commensurate with their needs. Learning disability shall mean any mental handicap or developmental disability of the mind and any associated condition howsoever caused and with whatsoever consequences.

## TRUSTEES' ANNUAL REPORT (Cont'd) FOR THE YEAR ENDED 31 MARCH 2022

### 2021/22 Review

During this year the centre has started to get back to normal after the disruptions caused by the Coronavirus pandemic. We saw this as a good opportunity to gather feedback from the individuals who attend the service to ensure the activities we were offering were the right ones. We were finally able to access community venues again, with service users able to enjoy activities including bowling, swimming and golf.

Throughout the year groups have produced a range of different arts and crafts. Felted pictures created by a number of our service users were included in an exhibition entitled on the shore at a local art gallery.

In September we attended a Ryde town council award ceremony where we were recognised for our contribution to the Ryde community during the Covid-19 pandemic.



### Wood n Things

Our woodwork unit has had a brilliant year, with a significant increase in sales and lots of repeat custom. The unit received support from a variety of volunteers and the team have introduced a selection of new products for sale. Our local Tesco extra has provided opportunity to have a stall outside the store which has generated a number of sales.

A grant from IOW foundation enabled the woodwork unit to buy a range of new equipment, which will enable service users to develop new skills and give the team opportunity to develop new products.



### Staffing

We are very fortunate to have a skilled and dedicated staff team, who over the past 2 years have worked really hard to ensure that we have been able to deliver both enjoyable and meaningful activities within the restrictions in place due to Covid.

Staff have undertaken a wide variety of training to develop their skills and knowledge, this included Autism Reality Experience which gave staff an experience of the sensory processing difficulties faced by people on the autism spectrum.

## TRUSTEES' ANNUAL REPORT (Cont'd) FOR THE YEAR ENDED 31 MARCH 2022



### Fund Raising & Support

We were able to hold our Christmas Bazumbe again this year and it was really well supported both with donations and customers making it our most successful one yet. That alongside our Christmas raffle meant that we had a really successful fund raising period.

Unfortunately our charity clothing recycle bin was set on fire which was a blow, however the community rallied around and donated lots of clothing to replace what was lost as well as monetary donations.

Over the 12 months we received donations and grant funding from a variety of donors including Nisa - Making a difference locally, IW Foundation, Wight aid, St Boniface Lodge, Edger Ralph Dore. Nearly £500 was donated by a lady who made and sold Knitted dolls to raise funds for the centre.

The organisation took part in a number of charitable schemes including the Rotary shoe box appeal and donations for the Ukraine appeal.



### Plans for the future

We are working towards National Autistic society accreditation. We have been visited by our assessor and are currently putting all suggestions and guidance in place in order to achieve accreditation, as part of this we are focusing on developing strategies to enable each of our service users to be as independent as possible. Due to the success of our Woodwork unit, we are looking to expand the days it opens, to provide opportunities for a greater number of users.

### Investment

Responsibility for the day to day operation of the funds donated and received by The Phoenix Project has been delegated to the finance committee. Currently the funds are held on deposit with the Charity's bankers.

### Risk Management

The Trustees have considered the risks that the Charity faces, and have implemented policies to manage and safeguard the charity from adverse effects.

**TRUSTEES' ANNUAL REPORT (Cont'd)  
FOR THE YEAR ENDED 31 MARCH 2022****Reserves and Financial Review**

The Charity reported an overall surplus of £20,919 in the year to 31 March 2022 (2021 - deficit of £(36,566)), allocated as £19,362 on general funds, and £1,557 on restricted funds. After the Covid-19 pandemic forced services to close last year, but this year service income rebounded to £546,132 from £245,839. The Trustees have continued to the take up of government schemes including grants and coronavirus job retention scheme, which generated other income of £40,665 in the year. Overall income increased by £51,649 compared to last year, whilst the trustees managed costs, resulting in the total expenditure dropping by £5,836.

The Charity is still a relatively new and growing independent charity, and as such needs to accumulate reserves to protect the charity from unforeseen circumstances, and to provide continuity of its services. As the activities were transferred to the Charity from the NHS, together with staffing costs, there are potential future obligations for staff whom transferred under the TUPE regulations, and responsibilities for the dilapidations and maintenance of the building, as well as developing services.

The Trustees have therefore designated reserves to provide for such development of the services, and to provide for future project costs, whilst maintaining the continuity of the services. Designated reserves were stated at £40,000 (2021 - £40,000) for projects deferred as a result of the COVID-19 pandemic, and buildings and maintenance, as shown in note 15.

Restricted funds of £1,557 (2021 - £Nil) represent unspent donations given specifically for the purchase of new machinery for the Wood 'n' things project, as shown in note 16.

A general fund reserve based on six months running costs is considered desirable by the Trustees, which would amount to £290,000. Currently free reserves at the year-end amount to £258,782 after designated funds, and fixed assets, which represents four months operating costs (2021 free reserves - £224,698).

The level of reserves brought forward, reduced by the loss in the year to date combined with the above support measures have provided the Trustees with the reasonable expectation that the Charity can continue to manage these operational risks. Consequently, the Trustees believe that it is appropriate to apply the going concern basis of accounting in preparing these accounts.

**TRUSTEES' ANNUAL REPORT (Cont'd)**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the Directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf:



.....  
David Ives  
Trustee

Dated:

16/12/2022



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

I report on the accounts of the Charity for the year ended 31 March 2022, which are set out on pages 9 to 20.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts 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 your company'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**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the institute of chartered accountants of England and Wales, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



Kevin R Cooper BA FCA DChA  
For and on behalf of  
**Moore (South) LLP**  
Chartered Accountants  
9 St John's Place  
Newport  
Isle of Wight  
PO30 1LH

Dated: 16 December 2022

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

		<u>General</u> <u>Funds</u> <u>2022</u> £	<u>Restricted</u> <u>Funds</u> <u>2022</u> £	<u>Total</u> <u>Funds</u> <u>2022</u> £	<u>Total</u> <u>Funds</u> <u>2021</u> £
	<u>Note</u>				
<b>Income</b>					
Donations & legacies	3	4,883	5,306	10,189	10,999
Income from charitable activities	4	545,381	751	546,132	245,839
Income from other trading activities:					
Fundraising events		2,097	-	2,097	4,482
Other income	5	40,665	-	40,665	285,809
Investment income		<u>387</u>	<u>-</u>	<u>387</u>	<u>692</u>
<b>Total income</b>		<u>593,413</u>	<u>6,057</u>	<u>599,470</u>	<u>547,821</u>
<b>Expenditure</b>					
Costs of raising funds:					
Fundraising events		24	-	24	88
Expenditure on charitable activities:					
Phoenix Project costs		<u>574,027</u>	<u>4,500</u>	<u>578,527</u>	<u>584,299</u>
<b>Total expenditure</b>	6	<u>574,051</u>	<u>4,500</u>	<u>578,551</u>	<u>584,387</u>
<b>Net income/(expenditure) for the year</b>		19,362	1,557	20,919	(36,566)
<b>Fund reconciliation</b>					
Total funds brought forward		<u>292,777</u>	<u>-</u>	<u>292,777</u>	<u>329,343</u>
<b>Total funds carried forward</b>		<u>312,139</u> =====	<u>1,557</u> =====	<u>313,696</u> =====	<u>292,777</u> =====

The statement of financial activities includes all gains and losses recognised in the year and therefore comprises the income and expenditure account.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 11 - 20 form an integral part of these accounts.

**BALANCE SHEET  
AS AT 31 MARCH 2022**

	<u>Note</u>	<u>2022</u> £	<u>2021</u> £
<b>Fixed assets</b>			
Tangible assets	9	<u>13,357</u>	<u>28,079</u>
<b>Current assets</b>			
Debtors	10	54,749	118,523
Cash at bank and in hand		<u>263,063</u>	<u>215,894</u>
		317,812	334,417
Creditors: amounts due within one year	11	<u>(17,473)</u>	<u>(19,719)</u>
<b>Net current assets</b>		300,339	314,698
Creditors: amounts falling due after more than one year	12	<u>-</u>	<u>(50,000)</u>
<b>Total net assets</b>		<u>313,696</u> =====	<u>292,777</u> =====
<b>The funds of the charity:</b>			
General unrestricted funds		272,139	252,777
Designated funds	15	<u>40,000</u>	<u>40,000</u>
Total unrestricted funds		312,139	292,777
Restricted	16	<u>1,557</u>	<u>-</u>
		<u>313,696</u> =====	<u>292,777</u> =====

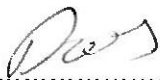
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and,
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf:

  
.....  
Trustee: David Ives

Dated: 16/12/2022

**The Phoenix Project (IOW) – Registered Company number 07508521**

The accompanying notes are an integral part of these accounts.

**STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b> (See below)	<u>96,782</u>	<u>(114,420)</u>
<b>Cash flow from investing activities</b>		
Interest received	387	692
Proceeds from sale of intangible fixed assets	-	1,700
Purchase of tangible fixed assets	<u>-</u>	<u>(23,793)</u>
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<u>387</u>	<u>(21,401)</u>
<b>Cash flow from financing activities</b>		
Proceeds from borrowing	-	50,000
Repayment of borrowing	<u>(50,000)</u>	<u>-</u>
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<u>(50,000)</u>	<u>50,000</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	47,169	(85,821)
<b>Cash equivalents at 1 April 2021</b>	<u>215,894</u>	<u>301,715</u>
<b>CASH EQUIVALENTS AT 31 MARCH 2022</b>	<u>263,063</u> =====	<u>215,894</u> =====
<b>Cash and cash equivalents consists of:</b>		
Cash at bank and in hand	<u>263,063</u> =====	<u>215,894</u> =====
<b>Reconciliation of net income to net cash flow from operating activities</b>		
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Surplus for the year	20,919	(36,566)
Depreciation	14,722	15,805
Sale of tangible fixed assets	-	(1,700)
Interest received	(387)	(692)
Movement in creditors	(2,246)	(4,629)
Movement in debtors	<u>63,744</u>	<u>(86,639)</u>
<b>Net cash flow from operating activities</b>	<u>96,782</u> =====	<u>(114,420)</u> =====

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022****1 Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:-

**1.1 General information and Basis of accounting**

The Phoenix Project (IOW) is a company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office, together with the objects of the Charity are given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, Companies Act 2006, and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**1.2 Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity, and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds provided to the charity for specific purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.3 Income recognition policies**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the client is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

In respect of donations income is recognised on receipt. Income is deferred when that income relates to a future fundraising event.

Income earned from fundraising events and trading activities to raise funds for the charity are recognised when entitlement has occurred.

Gift aid is recognised following receipt of the claim from the Inland Revenue.

Income for the fees for service delivery are reflected in the period those services are delivered.

Investment income is earned through holding assets for investment purposes such as cash deposits.

Grant income including government grants are recognised when the Charity is entitled to the funds, the receipt is probable, and the amounts can be quantified. Government grants include support for Coronavirus schemes.

**NOTES TO THE ACCOUNTS continued  
FOR THE YEAR ENDED 31 MARCH 2022****1.4 Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

The cost headings including staff costs, directly attributable to the project together with support costs comprising all services supplied centrally as identifiable as wholly or mainly in support of the activity.

Where costs cannot be directly attributed they have been allocated on a basis consistent with use of the resources.

Lease rentals for assets acquired under operating leases, are charged to income and expenditure as incurred.

Central overheads are allocated on the basis of their use with the aim of ensuring that those costs remaining within governance relate to the management of the company's assets and compliance with constitutional and statutory requirements.

Resources expended include VAT, which cannot be recovered.

**1.5 Gifts in kind**

Gifts in kind are recognised in the Statement of Financial Activities where the cost can be ascertained and figures obtained with a high degree of certainty. No amounts have been included for donated time by volunteers.

**1.6 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Assets below £250 may not be generally capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Equipment	20% on straight line
Computers	33% on straight line
Fixtures	15% on reducing balance
Motor vehicles	25% on straight line

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**1.8 Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.9 Pension costs**

Staff and pension costs are recognised as incurred with all associated costs.

**NOTES TO THE ACCOUNTS continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**1.10 Going Concern**

The trustees continue to monitor the charity's activities and finances as it recovers from the effects of the Covid-19 pandemic. In addition the charity is facing rising staffing, energy and other costs. However, the Covid-19 bounce back loan from the charity's bank was repaid in the year.

Given the level of reserves brought forward, and a small surplus achieved in the year Trustees have the reasonable expectation that the Charity can continue to manage these operational risks. Consequently, the Trustees believe that it is appropriate to apply the going concern basis of accounting in preparing these accounts.

**1.11 Taxation**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**1.12 Judgements and key sources of estimation uncertainty**

There are no major judgements or assumptions relating to estimates that are required to be disclosed in the preparation of these financial statements.

**1.13 Financial assets and liabilities**

The Phoenix Project (IOW) only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE ACCOUNTS continued  
FOR THE YEAR ENDED 31 MARCH 2022

2 Full comparative Statement of Financial Position

		<u>General Funds 2021 £</u>	<u>Restricted Funds 2021 £</u>	<u>Total Funds 2021 £</u>	<u>Total Funds 2020 £</u>
	<u>Note</u>				
<b>Income</b>					
Donations & legacies	3	1,999	9,000	10,999	31,909
<i>Income from charitable activities</i>	4	245,839	-	245,839	687,847
<i>Income from other trading activities:</i>					
Fundraising events		4,482	-	4,482	2,825
Other income	5	285,809	-	285,809	-
Investment income		692	-	692	2,327
<b>Total income</b>		<u>538,821</u>	<u>9,000</u>	<u>547,821</u>	<u>724,908</u>
<b>Expenditure</b>					
<i>Costs of raising funds:</i>					
Fundraising events		88	-	88	302
<i>Expenditure on charitable activities:</i>					
Phoenix Project costs		<u>579,847</u>	<u>4,452</u>	<u>584,299</u>	<u>710,550</u>
<b>Total expenditure</b>	6	<u>579,935</u>	<u>4,452</u>	<u>584,387</u>	<u>710,852</u>
<b>Net income/(expenditure) for the year</b>		(41,114)	4,548	(36,566)	14,056
Transfers between funds	17	<u>22,798</u>	<u>(22,798)</u>	<u>-</u>	<u>-</u>
<b>Net Movement in funds for the year</b>		(18,316)	(18,250)	(36,566)	14,056
<b>Fund reconciliation</b>					
Total funds brought forward		<u>311,093</u>	<u>18,250</u>	<u>329,343</u>	<u>315,287</u>
<b>Total funds carried forward</b>		<u>292,777</u> =====	<u>-</u> =====	<u>292,777</u> =====	<u>329,343</u> =====

3	<b>Grants and Donations</b>	<u>General Funds £</u>	<u>Restricted Funds £</u>	<u>Total 2022 £</u>	<u>Total 2021 £</u>
	Individuals	3,083	-	3,083	4,161
	Other charities	500	5,306	5,806	5,000
	Corporations	<u>1,300</u>	<u>-</u>	<u>1,300</u>	<u>1,838</u>
		<u>4,883</u> =====	<u>5,306</u> =====	<u>10,189</u> =====	<u>10,999</u> =====



**NOTES TO THE ACCOUNTS continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**4 Income From Charitable Activities**

Income from Charitable Activities relate to fees and charges for day-care services, session fees and related activity and event income.

<b>5 Other income</b>	<b>General Funds</b>	<b>Restricted Funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Insurance income	-	-	-	81,542
Government Grants				
– Coronavirus Job Retention Scheme	25,665	-	25,665	194,267
– Local Authority	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>10,000</u>
	40,665	-	40,665	285,809
	=====	=====	=====	=====

Insurance income in the comparative period is in relation to the loss of income due to closing during the government imposed lockdowns.

**6 Analysis of Expenditure**

The Trust incurs expenditure in running the Phoenix Project (IOW). Support costs are allocated on a basis consistent with the use of resources. Governance is as listed below, but is included in Charitable Expenditure.

	<b>Charitable Costs</b>	<b>Support Costs</b>	<b>Governance</b>	<b>Fundraising Costs</b>	<b>Total 2022</b>	<b>Total 2021</b>
<b>Expenditure</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Project costs	17,182	-	-	-	17,182	6,561
Wages and pension costs	360,893	53,530	4,247	-	418,670	451,561
Training and staff checks	4,649	-	-	-	4,649	1,809
Insurance	4,540	-	-	-	4,540	5,106
Rent and rates	26,713	-	-	-	26,713	39,148
Utilities costs	8,402	-	-	-	8,402	4,526
Repairs, household and cleaning	23,396	-	-	-	23,396	11,146
Wood 'n' things machinery	4,500	-	-	-	4,500	-
Postage and stationery	-	784	-	-	784	834
Telephone, internet and IT support	-	8,491	-	-	8,491	6,365
Minibus expenses	19,486	-	-	-	19,486	11,858
Minibus hire	15,409	-	-	-	15,409	17,025
Independent examination and accountancy fees	-	4,248	3,000	-	7,248	11,766
Miscellaneous expenses	2,447	-	-	24	2,471	2,013
Legal and Professional fees	1,888	-	-	-	1,888	564
Profit on disposal of motor vehicles	-	-	-	-	-	(1,700)
Depreciation	<u>14,722</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,722</u>	<u>15,805</u>
	504,227	67,053	7,247	24	578,551	584,387
	=====	=====	=====	=====	=====	=====

Support costs all relate to the one activity of the Charity – provision of services at the Phoenix Project.

Of the above total charitable expenditure £578,551, the sum of £4,500, (2021: £4,452) was in relation to restricted expenditure.

**NOTES TO THE ACCOUNTS continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

<b>7 Incoming/(outgoing) resources for the year</b>	<b><u>2022</u></b>	<b><u>2021</u></b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation on tangible fixed assets	14,722	15,805
Operating lease charge	15,409	17,025
Independent examination fee	<u>3,000</u>	<u>3,000</u>
	33,131	35,830
	=====	=====
<b>8 Staff costs</b>	<b><u>2022</u></b>	<b><u>2021</u></b>
	<b>£</b>	<b>£</b>
Employee costs during the year amounted to:		
Wages and salaries	378,445	407,258
Social security costs	17,046	16,196
Pension costs	<u>23,179</u>	<u>28,107</u>
	418,670	451,561
	=====	=====
Staff costs are allocated as follows:-		
Project costs	360,893	384,425
Support costs	53,530	62,086
Governance	<u>4,247</u>	<u>5,050</u>
	418,670	451,561
	=====	=====

The Phoenix Project has 30 employees (2021 - 35), including additional 'bank' support staff throughout the period based on the average head count. No employee earned more than £60,000 per annum.

There were no payments made to any Trustee either as remuneration, or the reimbursement of travel or other expenses. Trustees' indemnity insurance is paid by the Charity.

<b>9 Tangible fixed assets</b>				
<b>Cost</b>	<b><u>Fixtures &amp; Fittings</u></b>	<b><u>Equipment</u></b>	<b><u>Motor Vehicle</u></b>	<b><u>Total</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2021	2,978	25,160	52,160	80,298
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2022	<u>2,978</u>	<u>25,160</u>	<u>52,160</u>	<u>80,298</u>
	=====	=====	=====	=====
<b>Depreciation</b>				
At 1 April 2021	2,162	21,558	28,499	52,219
Charge in the year	123	1,436	13,163	14,722
Eliminated on disposals	-	-	-	-
At 31 March 2022	<u>2,285</u>	<u>22,994</u>	<u>41,662</u>	<u>66,941</u>
	=====	=====	=====	=====
<b>Net Book Value</b>				
At 31 March 2022	693	2,166	10,498	13,357
	=====	=====	=====	=====
At 31 March 2021	816	3,602	23,660	28,079
	=====	=====	=====	=====

**NOTES TO THE ACCOUNTS continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

<b>10 Debtors</b>	<b><u>2022</u></b> <b>£</b>	<b><u>2021</u></b> <b>£</b>
Debtors – fees for day care support	50,295	34,511
Other debtors – insurance income debtor	-	81,542
Prepayments and accrued income	<u>4,454</u>	<u>2,470</u>
	54,749	118,523
	=====	=====
<b>11 Creditors: amounts falling due within one year</b>	<b><u>2022</u></b> <b>£</b>	<b><u>2021</u></b> <b>£</b>
Creditors – amounts due for project costs	5,174	7,488
Loans		
Other taxes and social security costs	4,982	4,220
Accruals and deferred income	4,247	4,831
Pension contributions due	<u>3,070</u>	<u>3,180</u>
	17,473	19,719
	=====	=====
<b>12 Creditors: amounts falling due after more than one year</b>	<b><u>2022</u></b> <b>£</b>	<b><u>2021</u></b> <b>£</b>
Loan	-	50,000
	=====	=====
The bank (Covid bounce back) loan was repaid in full in the period.		
<b>13 Financial instruments</b>	<b><u>2022</u></b> <b>£</b>	<b><u>2021</u></b> <b>£</b>
Carrying amount of financial assets		
Debt instruments measured at amortised cost	313,358	250,405
Carrying amount of financial liabilities		
Liabilities measured at amortised cost	<u>(17,473)</u>	<u>(69,719)</u>
	295,885	180,686
	=====	=====

**14 Financial commitments**

At 31 March 2022 the charity had annual commitments under non-cancellable operating leases as follows:

	<b><u>2022</u></b>		<b><u>2021</u></b>	
	<b><u>Land &amp; Buildings</u></b> <b>£</b>	<b><u>Other</u></b> <b>£</b>	<b><u>Land &amp; Buildings</u></b> <b>£</b>	<b><u>Other</u></b> <b>£</b>
Expiring:				
Within 1 year	9,492	5,870	9,492	7,080
Between 2 and 5 years	—	—	—	—
	9,492	5,870	9,492	7,080
	=====	=====	=====	=====

**NOTES TO THE ACCOUNTS continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**15 Designated Funds**

Designated funds have been set aside by the Trustees for specific purposes as outlined below:-

	<u>2022</u> £	<u>2021</u> £
Service Development	10,000	10,000
Buildings and maintenance reserve	<u>30,000</u>	<u>30,000</u>
	40,000	40,000
	=====	=====

The Trustees have considered a number of projects and designated funds to contribute towards these purposes. The designations remain in line with the Trustees Reserves policy. Carried forward from last year, there is £10,000 towards staffing and running costs of deferred projects as a result of the pandemic and a £30,000 designated fund for building maintenance and improvements remain.

**16 Restricted Funds**

	<b>At 1 April 2021 £</b>	<b>Income received £</b>	<b>Fund Expenditure £</b>	<b>Transferred to unrestricted fund £</b>	<b>31 March 2022 £</b>
Wood 'n' things	-	<u>6,057</u>	<u>(4,500)</u>	-	<u>1,557</u>
Total	-	<u>6,057</u>	<u>(4,500)</u>	-	<u>1,557</u>
	=====	=====	=====	=====	=====

**Comparative Restricted Funds**

	<b>At 1 April 2020 £</b>	<b>Income received £</b>	<b>Fund Expenditure £</b>	<b>Transferred to unrestricted fund £</b>	<b>31 March 2021 £</b>
Minibus fund	16,000	5,000	-	(21,000)	-
Autism Suite	<u>2,250</u>	<u>4,000</u>	<u>(4,452)</u>	<u>(1,798)</u>	-
Total	18,250	<u>9,000</u>	<u>(4,452)</u>	<u>(17,798)</u>	-
	=====	=====	=====	=====	=====

The Wood 'n' things fund related to a grant received to purchase machinery for the woodworking workshop.

The minibus fund related to specific donations from individuals and grant giving charities including Wight Aid and The Valentine Charitable Trust for the purpose of contributing towards a new minibus fleet.

The Autism Suite was for the development and running of an autism-focused room to improve and develop services.

The transfers from restricted funds relates to the end of the restriction on funds once the assets have been purchased.

**NOTES TO THE ACCOUNTS continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**17 Analysis of net assets between funds**

	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	13,357	-	-	13,357	28,079
Current assets	277,812	40,000	-	317,812	334,417
Current liabilities	(17,473)	-	-	(11,473)	(19,719)
Non-current liabilities	-	-	-	-	(50,000)
	273,696	40,000	-	313,696	292,777
	=====	=====	=====	=====	=====

**Comparative analysis of net assets between funds**

	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	28,079	-	-	28,079	20,092
Current assets	294,417	40,000	-	334,417	333,599
Current liabilities	(19,719)	-	-	(19,719)	(24,348)
Non-current liabilities	(50,000)	-	-	(50,000)	-
	252,777	40,000	-	292,777	329,343
	=====	=====	=====	=====	=====

**NOTES TO THE ACCOUNTS continued  
FOR THE YEAR ENDED 31 MARCH 2022****18 Pension contributions**

The NHS pension scheme is an unfunded occupational pension scheme under which contributions for employees and employers are paid to the Exchequer, which in turn meets the cost of paying benefits as and when they fall due. In order to assess an appropriate contribution cost historically there has been an associated notional fund of assets deemed to be invested in UK Government stocks.

The actuarial investigation as at 31 March 2016 covers the 4 years from 31 March 2012 and was issued on 15 February 2019.

- a) The scheme has assumed responsibility for paying pensions increases which were previously met from the Consolidated Fund;
- b) The financial arrangements for the scheme has moved to the SCAPE methodology;
- c) The nature of assets attributed to the notional fund of the scheme has been changed and their amount has been reassessed to take account of a) and b) above;
- d) Changes in the structure of the scheme's benefits and contributions include a new scheme for new entrants.

Employers contributions were increased on 1 April 2019 from 14.3% to 20.6% plus a 0.08% administration charge. Under transitional rules the Phoenix Project continues to pay 14.38% of pensionable pay.

At 31 March 2016 the scheme had notional assets of £278.1bn, and pension liabilities of the scheme at 31 March 2016 were £297.5bn. This implies a past service deficit of £19.4bn.

The proposed changes to the scheme are expected to reduce both the value of the accrued liabilities and the build up of future liabilities and maintain employer contribution at the current level of 20.6%.

During the accounting period the Phoenix Project made contributions of £19,703 (2021 - £24,503) to the National Health Service scheme in respect of 8 employees. Employer contributions were paid at 14.38% during the accounting period. Member contributions are between 5.6% - 9.3%.

The Phoenix Project has no further liability arising from its participation in this scheme other than its annual contributions which are disclosed above. For more details of the pension scheme see [www.nhsbsa.nhs.uk/pensions](http://www.nhsbsa.nhs.uk/pensions).

The Phoenix Project auto-enrolled on 1 April 2016 for staff not included on the above NHS pension scheme. The contributions made during the year for the defined contribution scheme totalled £3,476 (2021 – £3,604).

**19 Control**

The Charity is under the control of the Trustees.

**20 Related party transactions**

There were no related party transactions in the year.