

Company No: 07508521

Registered Charity No. 1141567



THE PHOENIX PROJECT IOW

A company limited by Guarantee

THE PHOENIX PROJECT (IOW)

TRUSTEES' ANNUAL REPORT AND UNAUDITED ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2023**

THE PHOENIX PROJECT (IOW)

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**CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

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
Website:	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 2023**

The Trustees present their report in respect of the year ended 31 March 2023, 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 provided. The Trustees have all undertaken trustee awareness training.

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.

Objectives of the Charity

The Phoenix Projects objective is to provide a unique, flexible, high-quality service for individuals with Autism and Learning Disabilities, offering a range of valued activities. Many individuals with Autism and Learning Disabilities face challenges such as isolation, difficulties in making and maintaining friendships and a lack of independence which have a massive impact on their ability to reach their full potential, enjoy life, and contribute to society. The Phoenix Project provides an expert and highly motivational specialist environment within which people can learn new skills, maintain friendships, and develop independence.

Volunteers

The Phoenix Project has a group of much valued volunteers working alongside our staff team, enabling service users to have additional support when participating in activities. Over the past year volunteers have provided over 1000 additional hours to the service. We really appreciate that they give up their own time to support the organisation.

TRUSTEES' ANNUAL REPORT (Cont'd) FOR THE YEAR ENDED 31 MARCH 2023

ACTIVITIES AND ACHIEVEMENTS - 2022/23 Review

This year we have continued to offer a wide range of activities for the individuals who access the Phoenix Project.

Our art groups have produced a range of different art works, with work by the Photography group featuring in an exhibition at Ryde library and in a calendar.

We have enjoyed listening to music by our Choir and Drumballs groups and watching performances by the dance group and the interactive story group.

We have participated in several community events including creating a Super Mario Scarecrow for the Chillerton scarecrow festival and an angel for the St Helens Village of Angels festival.

Groups have enjoyed celebrating a variety of one-off events including an afternoon tea for the Jubilee and shows by visiting performers.



It has been a successful year for our gardening and woodwork departments. The gardening groups have been busy growing and selling plants and vegetables, making up veg boxes that are sold to customers in the local area.

Wood 'n' Things have been actively developing new woodwork products to sell alongside their established range. They have had a productive year, selling to the public via the workshop, as well as stalls at plant sales and at Tesco Extra, who are always very supportive. New products for 2023 have included garden arbours, storage sheds and 8-seater picnic benches.



TRUSTEES' ANNUAL REPORT (Cont'd) FOR THE YEAR ENDED 31 MARCH 2023

Staffing

Our staff team is vital to the success of the Phoenix Project, and we realise the retention of skilled and dedicated staff is key to ensuring a quality service.

The staff team have undertaken a wide variety of training over the past twelve months. Staff have participated in Intensive interaction workshops, with the aim to develop the positive interaction and engagement, whilst developing the fundamentals of communication with service users with profound and multiple disabilities and/or autism. These workshops have had a positive impact, promoting meaningful relationships between service users and practitioners.



Fund Raising & Support

The centre has been well supported this year with a variety of donations received including from, Biffa, Asda, Waitrose, Wight Fibre, Howdens, and Medina Lodge.

Fundraising events have included a Quiz night and choir performances at Tesco and Asda and our Christmas Bazumble, which was our most successful yet.

Service users and staff have participated in a variety of fundraising events, including for Red Nose Day, Children in Need, and the Rotary shoebox appeal.



Plans for the future

With support from the national autistic society, we are reshaping our service to better meet the needs of our Autistic service users.

Over the next 12 months we plan to grow our volunteer numbers, this would provide additional support for the individuals who access our service, whilst offering opportunities to our volunteers to share their talents, learn new skills and be part of the community.

We aim to make improvements to the building to increase accessibility and enable individuals to be more independent.

**TRUSTEES' ANNUAL REPORT (Cont'd)
FOR THE YEAR ENDED 31 MARCH 2023**

Reserves and Financial Review

The Charity reported an overall surplus of £26,147 in the year to 31 March 2023 (2022 - £20,919), allocated as £27,630 on general funds, and £(1,483) on restricted funds. Overall income increased by £29,108 compared to last year, whilst the total expenditure increased by £23,880.

The Charity 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 continued to designate reserves to provide for such development of the services £10,000, and to provide for future project costs, including the purchase of minibus £70,000, and £20,000 conservatory, and property generally £20,000, whilst maintaining the continuity of the services.

The Designated reserves were therefore stated at £120,000 (2022 - £40,000) as shown in note 14.

Restricted funds of £74 (2022 - £1,557) represent unspent donations given specifically for the purchase of new machinery for the Wood 'n' things project, as shown in note 15.

A general fund reserve based on six months running costs is considered desirable by the Trustees, which would amount to £300,000. Currently free reserves at the year-end amount to £209,554 after designated funds, and fixed assets, which represents 4 months operating costs (2022 free reserves - £258,782).

The level of reserves brought forward, plus the surplus in the year to date 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.

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 2023
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:



Robert Ellis
Trustee

Dated:

31/01/24

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

I report on the accounts of the Charity for the year ended 31 March 2023, which are set out on pages 8 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.

Danielle Griffin

Danielle Griffin FCA
Moore (South) LLP
Chartered Accountants
9 St John's Place
Newport
Isle of Wight
PO30 1LH

Dated: 31 January 2024

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

		<u>Unrestricted</u> <u>Funds</u> <u>2023</u> £	<u>Restricted</u> <u>Funds</u> <u>2023</u> £	<u>Total</u> <u>Funds</u> <u>2023</u> £	<u>Total</u> <u>Funds</u> <u>2022</u> £
	<u>Note</u>				
Income					
Donations & legacies	3	3,757	1,000	4,757	10,189
Income from charitable activities	4	620,032	-	620,032	546,132
Income from other trading activities:					
Fundraising events		3,184	-	3,184	2,097
Investment income		605	-	605	387
Other income	5	-	-	-	40,665
Total income		<u>627,578</u>	<u>1,000</u>	<u>628,578</u>	<u>599,470</u>
Expenditure					
Costs of raising funds:					
Fundraising events		60	-	60	24
Expenditure on charitable activities:					
Phoenix Project costs		<u>602,371</u>	<u>-</u>	<u>602,371</u>	<u>578,527</u>
Total expenditure	6	<u>602,431</u>	<u>-</u>	<u>602,431</u>	<u>578,551</u>
Net income/(expenditure) for the year		25,147	1,000	26,147	20,919
Transfers between funds		2,483	(2,483)	-	-
Net movement in funds for the year		27,630	(1,483)	26,147	20,919
Fund reconciliation					
Total funds brought forward		<u>312,139</u>	<u>1,557</u>	<u>313,696</u>	<u>292,777</u>
Total funds carried forward		<u>339,769</u>	<u>74</u>	<u>339,843</u>	<u>313,696</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 2023

	<u>Note</u>	<u>2023</u> £	<u>2022</u> £
Fixed assets			
Tangible assets	9	<u>10,215</u>	<u>13,357</u>
Current assets			
Debtors	10	44,260	54,749
Cash at bank and in hand		<u>300,629</u>	<u>263,063</u>
		344,889	317,812
Creditors: amounts due within one year	11	<u>(15,261)</u>	<u>(17,473)</u>
Net current assets		329,628	300,339
Total net assets		<u>339,843</u> =====	<u>313,696</u> =====
The funds of the charity:			
Unrestricted funds		299,769	272,139
Designated funds	15	<u>40,000</u>	<u>40,000</u>
Total unrestricted funds		339,769	312,139
Restricted funds	16	<u>74</u>	<u>1,557</u>
		<u>339,843</u> =====	<u>313,696</u> =====


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

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and,
- (b) 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: Robert Ellis

Dated:

31/1/24

The Phoenix Project (IOW) – Registered Company number 07508521

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
CASH FLOW FROM OPERATING ACTIVITIES (See below)	<u>41,281</u>	<u>96,782</u>
Cash flow from investing activities		
Interest received	605	387
Purchase of tangible fixed assets	<u>(4,320)</u>	<u>-</u>
NET CASH FLOW FROM INVESTING ACTIVITIES	<u>(3,715)</u>	<u>387</u>
Cash flow from financing activities		
Repayment of borrowing	<u>-</u>	<u>(50,000)</u>
NET CASH FLOW FROM FINANCING ACTIVITIES	<u>-</u>	<u>(50,000)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	37,566	47,169
Cash equivalents at 1 April 2022	<u>263,063</u>	<u>215,894</u>
CASH EQUIVALENTS AT 31 MARCH 2023	<u>300,629</u> =====	<u>263,063</u> =====
Cash and cash equivalents consists of:		
Cash at bank and in hand	<u>300,629</u> =====	<u>263,063</u> =====
Reconciliation of net income to net cash flow from operating activities		
	2023 £	2022 £
Surplus for the year	26,147	20,919
Depreciation	7,462	14,722
Investment income	(605)	(387)
Movement in creditors	(2,212)	(2,246)
Movement in debtors	<u>10,489</u>	<u>63,744</u>
Net cash flow from operating activities	<u>41,281</u> =====	<u>96,782</u> =====

The charitable company has no net debt.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023****1 Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below, which have been applied consistently throughout the year.

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) issued in October 2019, the Charities Act 2011, Companies Act 2006, and UK Generally Accepted Accounting Practice.

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 including voluntary income by way of donations are included in the Statement of Financial Activities (SOFA) when the client is 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.

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 and charges for day services and activities at the Phoenix Project 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 2023****1.4 Expenditure**

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.

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 on the basis of value to the charity 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 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 Cash at Bank and in hand

Cash at bank and in hand includes cash, bank accounts, and short term highly liquid investments with a short maturity of three months or less from the date of opening the deposit or account.

1.9 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.

**NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 MARCH 2023****1.10 Employee benefits and Pension costs**

The Trust operates a defined contribution stakeholder scheme for employees who did not transfer from the NHS. Contributions are charged to the Statement of Financial Activities as they become payable. The Charitable Company is also an admitted employer of the NHS pension scheme for staff who transferred to the Trust.

1.11 Going Concern

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 its operational risks. The Trustees believe, based on the budget for 2024, that no material uncertainties exist, and consequently, the Trustees believe that it is appropriate to apply the going concern basis of accounting in preparing these accounts.

1.12 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.

1.13 Operating Lease rentals

Rentals payable under operating leases for equipment and buildings are charged as an expense to the Statement of Financial Activities on a straight-line basis over the lease term, even if payments are not made on such a basis.

1.14 Judgements and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.15 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 2023

2 Full comparative Statement of Financial Position

		<u>Unrestricted</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>Note</u>			
Income				
Donations & legacies	3	4,883	5,306	10,189
<i>Income from charitable activities</i>	4	545,381	751	546,132
<i>Income from other trading activities:</i>				
Fundraising events		2,097	-	2,097
Other income	5	40,665	-	40,665
Investment income		387	-	387
Total income		<u>593,413</u>	<u>6,057</u>	<u>599,470</u>
Expenditure				
<i>Costs of raising funds:</i>				
Fundraising events		24	-	24
<i>Expenditure on charitable activities:</i>				
Phoenix Project costs		574,027	4,500	587,527
Total expenditure	6	<u>574,051</u>	<u>4,500</u>	<u>578,551</u>
Net income/(expenditure) for the year		19,362	1,557	20,919
Fund reconciliation				
Total funds brought forward		<u>292,777</u>	<u>-</u>	<u>292,777</u>
Total funds carried forward		<u>312,139</u> =====	<u>1,557</u> =====	<u>313,696</u> =====

3	Grants and Donations	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2023</u> £	<u>Total</u> <u>2022</u> £
	Individuals	1,759	-	1,759	3,083
	Other charities	250	-	250	5,806
	Corporations	<u>1,748</u>	<u>1,000</u>	<u>2,748</u>	<u>1,300</u>
		3,757	1,000	4,757	10,189
		=====	=====	=====	=====

Of the comparative "Other charities" figure of £5,806, the sum of £5,306 was in respect of restricted funds.

NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 MARCH 2023

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.

5 Other income	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Government Grants				
– Coronavirus Job Retention Scheme	-	-	-	25,665
– Local Authority	-	-	-	15,000
	-	-	-	40,665
	=====	=====	=====	=====

All of the comparative total was in respect of unrestricted funds.

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.

Expenditure	Charitable Costs £	Support Costs £	Governance £	Fundraising Costs £	Total 2023 £	Total 2022 £
Project costs	23,409	-	-	-	23,409	17,182
Wages and pension costs	391,900	51,887	4,320	-	448,108	418,670
Training and staff checks	3,142	-	-	-	3,142	4,649
Insurance	5,547	-	-	-	5,547	4,540
Rent and rates	38,377	-	-	-	38,377	26,713
Utilities costs	9,384	-	-	-	9,384	8,402
Repairs, household and cleaning	14,514	-	-	-	14,514	23,396
Wood 'n' things machinery	-	-	-	-	-	4,500
Postage and stationery	-	1,187	-	-	1,187	784
Telephone, internet and IT support	-	8,047	-	-	8,047	8,491
Minibus expenses	23,793	-	-	-	23,793	19,486
Minibus hire	12,222	-	-	-	12,222	15,409
Independent examination and accountancy fees	-	1,267	3,000	-	4,267	7,248
Miscellaneous expenses	2,719	-	-	60	2,779	2,471
Legal and Professional fees	193	-	-	-	193	1,888
Depreciation	7,462	-	-	-	7,462	14,722
	532,662	62,388	7,320	60	602,431	578,551
	=====	=====	=====	=====	=====	=====

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

Of the above total charitable expenditure £602,431, the sum of £Nil, (2022: £4,500) was in relation to restricted expenditure.

NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 MARCH 2023

7 Incoming/(outgoing) resources for the year	<u>2023</u>	<u>2022</u>
	£	£
This is stated after charging:		
Depreciation on tangible fixed assets	7,462	14,722
Operating lease charge	27,500	15,409
Independent examination fee	<u>3,000</u>	<u>3,000</u>
	37,962	33,131
	=====	=====
8 Staff costs	<u>2023</u>	<u>2022</u>
	£	£
Employee costs during the year amounted to:		
Wages and salaries	406,186	378,445
Social security costs	17,867	17,046
Pension costs	<u>24,055</u>	<u>23,179</u>
	448,108	418,670
	=====	=====
Staff costs are allocated as follows:-		
Project costs	391,901	360,893
Support costs	51,887	53,530
Governance	<u>4,320</u>	<u>4,247</u>
	448,108	418,670
	=====	=====

The Phoenix Project has 33 employees (2022 - 30), including additional 'bank' support staff throughout the period based on the average head count. No employee earned more than £60,000 per annum.

The total costs including employers NI and Pension attributable to senior management personnel amounted to £77,132 (2022 - £75,181). Senior management personnel includes the role of the Chief Executive Officer and her deputy.

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.

9 Tangible fixed assets				
Cost	<u>Fixtures & Fittings</u>	<u>Equipment</u>	<u>Motor Vehicle</u>	<u>Total</u>
	£	£	£	£
At 1 April 2022	2,978	25,160	52,160	80,298
Additions	-	<u>4,320</u>	-	<u>4,320</u>
At 31 March 2023	<u>2,978</u>	29,480	52,160	84,618
	=====	=====	=====	=====
Depreciation				
At 1 April 2022	2,285	22,994	41,662	66,941
Charge in the year	<u>104</u>	<u>2,359</u>	<u>4,999</u>	<u>7,462</u>
Eliminated on disposals	-	-	-	-
At 31 March 2023	<u>2,389</u>	25,353	46,661	74,403
	=====	=====	=====	=====
Net Book Value				
At 31 March 2023	589	4,127	5,499	10,215
	=====	=====	=====	=====
At 31 March 2022	693	2,166	10,498	13,357
	=====	=====	=====	=====

NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 MARCH 2023

10 Debtors	<u>2023</u> £	<u>2022</u> £
Debtors – fees for day care support	41,606	50,295
Prepayments and accrued income	<u>2,654</u>	<u>4,454</u>
	44,260	54,749
	=====	=====
11 Creditors: amounts falling due within one year	<u>2023</u> £	<u>2022</u> £
Creditors – amounts due for project costs	2,751	5,174
Other taxes and social security costs	4,614	4,982
Accruals and deferred income	4,495	4,247
Pension contributions due	<u>3,401</u>	<u>3,070</u>
	15,261	17,473
	=====	=====
12 Financial instruments	<u>2023</u> £	<u>2022</u> £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	342,234	313,358
Carrying amount of financial liabilities		
Liabilities measured at amortised cost	<u>(15,725)</u>	<u>(17,473)</u>
	326,509	295,885
	=====	=====
13 Financial commitments		

At 31 March 2023 the charity had annual commitments under non-cancellable operating leases as follows:

	<u>2023</u>		<u>2022</u>	
	<u>Land & Buildings</u> £	<u>Other</u> £	<u>Land & Buildings</u> £	<u>Other</u> £
Expiring:				
Within 1 year	2,292	8,804	9,492	5,870
Between 2 and 5 years	—	—	—	—
	9,492	—	9,492	5,870
	=====	=====	=====	=====

NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 MARCH 2023

14 Designated Funds

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

	<u>2023</u> £	<u>2022</u> £
Service Development	10,000	10,000
Minibus purchase	70,000	-
Conservatory building	20,000	-
Buildings and maintenance reserve	<u>20,000</u>	<u>30,000</u>
	120,000 =====	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 was £10,000 towards staffing and running costs of deferred projects and a £30,000 designated fund for building maintenance and improvements was reduced to £20,000 after allowing for the planned Conservatory £20,000, and minibus purchase £70,000.

15 Restricted Funds

	At 1 April 2022 £	Income received £	Fund Expenditure £	Transferred to unrestricted fund £	31 March 2023 £
iPad & Projector	-	1,000	-	(1,000)	-
Wood 'n' things	<u>1,557</u>	-	-	<u>(1,483)</u>	<u>74</u>
Total	<u>1,557</u> =====	-	-	<u>(2,483)</u> =====	<u>74</u> =====

Comparative Restricted Funds

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

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

The iPad & Projector fund related to specific donations from a corporate donor for the purpose of contributing towards new iPads and a projector.

The transfers from restricted funds relates to the end of the restriction on funds once the assets have been purchased, and are treated as capital additions.

NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 MARCH 2023

16 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Tangible fixed assets	10,215	-	-	10,215	13,357
Current assets	224,815	120,000	74	344,889	317,812
Current liabilities	(15,261)	-	-	(15,261)	(11,473)
	219,769	120,000	74	339,843	313,696
	=====	=====	=====	=====	=====

Comparative analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2022
	£	£	£	£
Tangible fixed assets	13,357	-	-	13,357
Current assets	276,255	40,000	1,557	317,812
Current liabilities	(17,473)	-	-	(11,473)
Non-current liabilities	-	-	-	-
	272,139	40,000	1,557	313,696
	=====	=====	=====	=====

**NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 MARCH 2023**

17 Pension contributions

NHS Pension

Past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that "the period between formal valuations shall be four years, with approximate assessments in intervening years". An outline of these follows:

a) Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2023, is based on valuation data as 31 March 2022, updated to 31 March 2023 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

b) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2016. The results of this valuation set the employer contribution rate payable from April 2019 to 20.6% of pensionable pay. Under transitional rules the Phoenix Project continues to pay 14.38% of pensionable pay.

The actuarial valuation as at 31 March 2020 is currently underway and will set the new employer contribution rate due to be implemented from April 2024.

During the accounting period the Phoenix Project made contributions of £19,192 (2022 - £19,703) 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%.

Defined contribution pension

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 £4,863 (2022 - £3,476).

18 Control

The Charity is under the control of the Trustees.

19 Related party transactions

One trustee (2022: one trustee) has a family member who is a service user, whose fees of £30,327 (2022: £28,090) are paid by the local authority on personal budgets to the charity, on the same terms as other service users. At the year end £2,458 (2022: £2,360) was due in respect of these fees.