PHOENIX CANOE CLUB LIMITED

England & Wales · Charity number 1148787

Details

Other names	PHOENIX OUTDOOR CENTRE
Status	Registered
Legal form	Charitable company
Company number	08002910
Registered	2012-09-03
Register	View on the Charity Commission register

Contact

Address	56 Kenerne Drive Barnet EN5 2NN
Phone	07837 585798
Email	info@phoenixcanoeclub.co.uk
Website	www.phoenixcanoeclub.co.uk

Activities

Objects: THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF INHABITANTS OF GREATER LONDON AND THE SURROUNDING AREAS, BY THE PROVISION OF FACILITIES FOR KAYAKING, CANOEING AND OTHER OUTDOOR SPORTS.

Activities: PROVISION OF WATER SPORTS AND OUTDOOR ACTIVITIES

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People

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Geography

- Barnet
- Brent
- Camden
- Haringey
- Harrow

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£160,667	£187,005	-	-
2023-12-31	£176,305	£201,623	-	-
2022-12-31	£185,065	£182,239	-	-
2021-12-31	£135,603	£114,973	-	-
2021-05-31	£190,267	£172,865	-	-

Trustees

Name	Role	Appointed
Amanda Gordon		2017-02-09
Andrew Victor James Moore		2015-05-12
DITTANY BAK OLESEN		2013-06-24
Darren Lawrence		2026-03-09
Frances Jeanne Edwards		2019-12-09
Megan Ruth Chidlow		2020-08-03

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PHOENIX CANOE CLUB LIMITED

England & Wales - Charity number 1148787

Accounts

Docusign Envelope ID: 7948E3F7-F902-427A-8EB6-9386A0DAB9C8

REGISTERED COMPANY NUMBER: 08002910 (England and Wales)

REGISTERED CHARITY NUMBER: 1148787

PHOENIX CANOE CLUB LIMITED

Report of the trustees and

Unaudited financial statements for the year ended 31 December 2024

Docusign Envelope ID: 7948E3F7-F902-427A-8EB6-9386A0DAB9C8

Phoenix Canoe Club Limited

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Docusign Envelope ID: 7948E3F7-F902-427A-8EB6-9386A0DAB9C8

Registered company number
08002910 (registered in England and Wales)

Registered charity number
1148787

Registered office
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Incorporation
The charitable company was incorporated on 23rd March 2012.

Trustees
Andrew Moore (Chairman)
Dittany Bak Olesen
Megan Chidlow (Treasurer)
Frances Edwards
Amanda Gordon
Nicholas de Naeyer (resigned 11 January 2023)

Independent examiner
Capital Tax Accountants Limited
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Bankers
Barclays Bank
Ruislip
Leicestershire
LE87 2BB

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The trustees who are also directors of the company for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice Reporting Accounting and by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company has no share capital and in the event of liquidation or being wound up the liability of its trustees is limited to £1.

The trustees meet regularly throughout the year, with the Centre Development Director. The board of trustees are committed to refreshing the Board when appropriate with new trustees who have the skills and networks needed to help the charity achieve its goals. The trustees have overall responsibility for approval of strategy, policies, plans, risk management, staff appointments and finance. The day to day management of the charity is delegated to the Centre Development Director and Centre Activities Manager.

Public Benefit Statement

The trustees have had due regard to the guidance issued by the Charity Commission on public benefit when reviewing the charity's aims objectives and planning the future activities.

Sport England research shows that boosting participation in sport can generate a variety of socio-economic benefits. Sport can and does make a profound and positive impact on individuals, communities and wider society. The charity considers that its activities lead to significant public benefit in the areas highlighted by Sport England.

OBJECTIVES AND ACTIVITIES

The charity's objects are the promotion of community participation in healthy recreation for the benefit of inhabitants of Greater London and surrounding areas by the provision of facilities for kayaking, canoeing and other outdoor sports.

The Phoenix Canoe Club and Phoenix Outdoor Centre are located next to the Welsh Harp reservoir on the borders of the Boroughs of Barnet and Brent between West Hendon and Wembley. The outdoor centre runs a range of activities for schools, youth and community groups aged from 9 upwards and adults offering:

Kayaking	Canoeing	Bell boating	Stand-up paddle boarding
Sailing	Windsurfing	Raft building	Powerboat training
Orienteering	Team building	First Aid training	Forest School

The club is very active, meeting most Sundays at the reservoir as well as running a wide selection of river trips and training throughout the year.

As well as main stream schools and groups, we welcome participants with additional needs or challenging behaviours. We work closely with a wide variety of specialist groups and organisations to help promote education, personal development and integration in a safe, fun and adventurous environment.

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The ethos behind all of our activities is the positive development of young people through sport and activities. As well as learning new skills and having fun, we aim to help unlock young people's full potential, build confidence, self-esteem and develop other beneficial life skills.

Phoenix Outdoor Centre is licensed by the Adventurous Activities Licensing Authority for Kayaking, Open Canoeing, Bell Boating, Improvised Rafting, Sailing and Windsurfing (L72641/R1940). Phoenix Outdoor Centre is a recognised RYA Training Centre for Dinghy Sailing, Windsurfing, Power Boating and First Aid, RYA Sailability Centre and a British Canoeing Delivery Partner. Phoenix Canoe Club is affiliated to British Canoeing and is accredited with Sport England's "Club Mark''.

ACHIEVEMENT AND PERFORMANCE

Our programme was severely affected by the de-watering of the reservoir to allow Canal & River Trust (CRT) to carry out essential maintenance works on the dam. The work had been scheduled to start on 6th October 2023, and we had to cancel our school and group bookings plus Camp Phoenix session at October half-term.

We had been notified in July 2023 of the upcoming works and had hastily made plans to widen the slipway whilst the water was removed, so that we could gain boat access to the water directly into the harbour as well as the main reservoir. The works involved planning permission, approvals from CRT, Natural England, Environment Agency and a water vole survey. The work commencement was delayed by CRT due to a number of problems including heavy rain, permissions and fish removal. The water was finally lowered in early December 2023. During this time we helped the local community groups arrange litter picks around the Welsh Harp and we arranged for the large Willow tree to be removed to make way for the new slipway prior to the excavation to take place.

CRT's works programme continued to slip due to poor weather, which gave us more time to construct the concrete slipway. We assisted CRT with on-water safety (on the small river that continued to flow in the middle of the reservoir) to help the ecologists check on the wildlife. We also removed debris from the mud and cut back overhanging tree's to allow more sunlight to encourage marginal planting. The new slipway was completed including a tidy up of the central walkway and planting works in the margins.

The dam works were finally completed and Phoenix was allowed back onto the water on the 20th May, two weeks ahead of the other clubs, which still had barges on the water and cranes and equipment on land to remove before it was safe for the boats to be allowed back on the water.

We resumed our schools and groups programme and managed to work some of the groups that had been cancelled back onto the programme. Camp Phoenix numbers were low at May Half-Term as the notice of re-starting had been short and we had lost the feed of people from the Easter camp.

During the works, we managed to provide a limited range of activities for the Centre and Club including Forest Skills, Team Building, DoE Silver Award training, pool sessions, 1st Aid courses, litter picks and river trips despite water based activities being impossible.

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The works had a large effect on our income across the financial years of 2023 and 2024, and we estimate income was reduced by £50k - £60k across the works programme, as delay to reopening overlapped our busier spring and summer seasons. This unexpected loss came on top of the cost of the slipway widening (£16k), which has been paid from reserves as the notice given for the water removal was too short to allow a fundraising campaign.

The Club & Centre participant attendances per 2-hour session for 2024 are still being counted, and will reveal the effect of the dewatering.

In the summer of 2024, with the financial backing of John Lyon's Charity, Active Thames and the London Borough of Barnet, we were able to offer free activity sessions to groups and individuals that were in most need. The individuals and groups targeted had either physical, financial, cultural or emotional barriers which might normally prevent them taking part in water sport activities. We targeted the groups that met our criteria for free sessions which included young carers, BAME, disadvantaged, physical disabilities, SEND, religious groups, ex-pats, refugees, sports groups, postcode gang harmonising groups, foster children, arts & dance groups and holiday club schemes from low income areas. We then organised taster sessions or a course in kayaking, canoeing, Bell boating or SUP for these groups at the centre fully funded, and where needed organised food and minibus or taxi transport to and from the centre.

The Club ran two white water trips to the Tryweryn and Dee in North Wales plus the River Usk & Upper Wye in South Wales. The Club also visited Bovec in Slovenia for a week long white water trip paddling the Soca and Koritnica rivers. Other river trips were to the Grand Union, Stort, Thames and Lea. The pool sessions during January, February and March were well attended for "eskimo roll" training.

FUTURE PLANS

Progress in the next phase of the project to replace the centre's building has been put on hold until the lease can be renewed with Barnet council. Funders were reluctant to grant money without the lease being in place. It has taken many years to agree the Heads of Terms and we were then informed in October 2024 just as we were about to pass the lease over to the solicitors to complete, that the council were changing their community benefit assessment criteria and no more leases would be issued until the new system was in place, which would be live around Easter 2025, the date was further delayed until August 2025.

The Club will continue to work on the new building project once the lease is granted. The Planning Permission runs out in September 2026 and It is anticipated that Phase 1 of the new scheme can be commenced within that period. If fundraising goes well, Phase 2 could be initiated soon after to provide the Club & Centre with its much needed new building. On completion of Phase 2, the Centre would have a Multi-Function Room, Teaching Room, Kitchen, Office, 4 large Changing Rooms & WC's, Disabled WC & Shower, Staff Changing, PPE Store and a Café.

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The club has been fortunate to receive new grant funding from John Lyon's Charity in 2025, for a 5 year project where the grant will support the costs of employing seasonal instructors and allow the club to continue building youth participation in sport, through allowing closer links to the club for young participants across our activities. This funding will cover some staffing costs, allowing other funds to be spent on renewing necessary equipment.

FINANCIAL REVIEW

The charity's income in the year for 2024 was £160,667 (2023: £176,305). The decrease in income reflects the 10 month period from October 2023 to June 2024 where the reservoir was dewatered by the Canal and River Trust, and the club was severely restricted in the activities it could run. Most of the charity's income comes from running courses and activities for children and adults.

Grants income from trusts and foundations totalled £14,433 in year (2023: £10,984). Grants included £10,083 from Active Thames Canal through River Trust to provide inclusive water sports, along with £4,100 from John Lyon's charity for School Holiday Activity Fund (SHAF).

Expenditure during the year to 31 December 2024 was £187,005 (2023: £201,623) of which £117,086 was for staff costs (31 December 2023: £134,203), and £69,919 on other activity and support costs (2023: £67,420)

The deficit for the year to 31 December 2024 was £26,338 (2024: deficit of £25,318). The deficit was caused predominantly by the reduction in income due to the dewatering project. The charity was able to save some staff costs from reduced activities. It also spent £23,849 from restricted and designated funds for this purpose, on costs for the current stage of the ongoing project to create a new building.

Net assets held at 31 December 2024 were £80,409 representing unrestricted funds of £70,076 and restricted funds of £10,333 (2023: £106,747 comprising unrestricted funds of £97,228 and restricted funds of £9,519).

RESERVES POLICY

The charity holds the following reserves:

Restricted reserves comprise funds available for expenditure in accordance with the donor's intentions for the use of the funding, the reserves held at 31 December 2024 are £10,333 (2023: £9,519).

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Designated reserves are funds set aside from unrestricted reserves at the discretion of the trustees. In the case of Phoenix Canoe Club they represent:

- the net book asset of fixed assets, these assets are essential to the operation of the charity and its activities, and should not be considered realisable to meet commitments. Designated funds at 31 December 2024 are £29,895 (31 December 2023: £26,849).
- £5,000 of funds designated for future use towards costs of replacing the club's building.

General reserves are the balance of the charities unrestricted reserves that have not been designated for a particular purpose, as such they are freely available to the trustees for any of the charity's purposes. General funds held at 31 December 2024 are £35,181 (31 December 2023: £50,379).

The charity seeks to maintain general reserves equivalent to approximately 3-4 months of expenditure and this policy suggests reserves of around £60,000 - £70,000 are needed. The trustees are aware that the level of reserves held at the end of the year of £35,181 continue to be below the amount suggested by the reserves policy. The fall was caused by the unavoidable impact on income from the reservoir repair project during 2023 and 2024. The trustees feel that the charity is still a going concern and will continue to be able to operate in the foreseeable future, but note that reduced reserve levels will mean income and expenditure will need careful monitoring in 2025 as we try to rebuild free reserves. In 2025 the charity has been awarded a 5 year grant from John Lyon's Charity to contribute to seasonal instructing staff costs each year and encourage youth participants to become more involved with sport and the club. The funding will be very helpful in ensuring the charity can continue to provide a full range of activities.

RISK POLICY

In accordance with best practice, the trustees keep a register of risks facing the charity. Risks are reviewed regularly, and actions are taken and controls put in place where appropriate. Through the risk management processes, the trustees are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide some assurance that major risks have been adequately managed and some risks are outside the control of the charity.

The principle risk areas, and the main mitigations are listed below.

Financial and income: Controls are in place over access to bank accounts and through use of dual signatory controls, along with regular monitoring of financial results and the production of forecasts. The charity reviews income generation sources and costs new activities, grants are applied for where additional income is needed to fund capital replacements or specific activities.

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Safeguarding: The Club and Centre work with young people and have policies and guidance to ensure that there are proper safeguards in place to ensure that participants and staff operate in a safe environment for sport and recreation. Phoenix Canoe Club Limited is fully committed to safeguarding the well-being of its Club members and Centre users. All members and users should show respect and understanding for the rights, safety and welfare of others, and conduct themselves in a way that reflects the principles of the Club & Centre. We believe that taking part in water sport should be positive and enjoyable parts of children's or vulnerable adults' lives.

Health & Safety: It is the policy of Phoenix Canoe Club Limited to ensure, so far as is reasonably practicable, the health & safety of its volunteers, employees and members. The Trustees, volunteer staff and employees are to comply, as far as is reasonably practicable, with the requirements of the Health and Safety at Work etc. Act 1974, and with all its statutory provisions. All members are required to assist in achieving this aim. Overall and primary responsibility for maintaining a safe and healthy working environment within the Phoenix Canoe Club Limited rests with the Trustees. The onus of overall and primary responsibility does not absolve individuals from their specific responsibilities.

Facilities: The charity reviews insurance regularly to ensure adequate cover is in place. A forward maintenance plan ensures facilities and equipment are renewed as needed. Additionally the club has a back up arrangement with another centre in case of need.

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TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the trustees (who are also directors of Phoenix Canoe Club Limited for the purposes of company law) to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial period and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Approved by order of the board of trustees on 17 September 2025 and signed on its behalf by:

DocuSigned by:
Megan Chidlow
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Megan Chidlow

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Independent examiner's report to the trustees of Phoenix Canoe Club Limited

I report on the accounts for the year ended 31 December 2024 set out on pages 4 to 24.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under Section 144(2) of the Charities Act 2011 (the 2011 act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for an independent examination, it is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaking do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting records of Section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Capital Tax Accountants Limited

DocuSigned by:
Capital Tax Accountants
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Kumail Walji (Director)
Capital Tax Accountants Limited
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Date:

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Phoenix Canoe Club Limited
Statement of financial activities for the year ended 31 December 2024
(incorporating income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Year to 31 December 2024 £	Total Year to 31 December 2023 £
Income from:					
Donations and grants	2	-	14,636	**14,636**	13,760
Charitable activities	3	143,602	-	**143,602**	156,923
Trading activities	4	1,502	601	**2,103**	5,359
Investment income		-	326	**326**	263
Total Income		145,104	15,563	**160,667**	176,305
Expenditure on:					
Costs of raising funds	5	510	-	**510**	219
Charitable activities	5	171,746	14,749	**186,495**	201,404
Total expenditure		172,256	14,749	**187,005**	201,623
Net income/(expenditure)		(27,152)	814	**(26,338)**	(25,318)
Transfers in/(out) between funds		-	-	**-**	-
Net movement in funds		**(27,152)**	**814**	**(26,338)**	**(25,318)**
Reconciliation of funds:					
Total funds brought forward		97,228	9,519	**106,747**	132,065
Total funds carried forward		70,076	10,333	**80,409**	106,747

There are no recognised gains and losses other than those in the statement of financial activities. Therefore no statement of total recognised gains and losses has been prepared. All the above amounts relate to continuing activities.

The notes on pages 15 to 24 form part of these accounts

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Phoenix Canoe Club Limited **Company no: 08002910**

Balance Sheet

As at 31 December 2024

	Notes	31 December 2024 £	31 December 2023 £
Fixed Assets			
Tangible Assets	10	**29,895**	26,849
Current Assets			
Debtors	11	**16,727**	24,354
Cash at bank and in hand		**76,242**	95,869
		92,969	120,223
Creditors: amounts falling due within one year	12	**(42,455)**	(40,325)
Net current assets		**50,514**	79,898
Net assets		**80,409**	106,747
Funds			
Unrestricted funds			
Designated funds	14	**34,895**	46,849
General funds		**35,181**	50,379
		70,076	97,228
Restricted funds	13	**10,333**	9,519
Total funds	15	**80,409**	106,747

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilties for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The accounts were approved by the board of trustees on 17 September 2025 and signed on their behalf by:

Megan Chidlow

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Megan Chidlow (Treasurer)

The notes on pages 15 to 24 form part of these accounts

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Phoenix Canoe Club Limited
Cash Flow Statement
For the year ended 31 December 2024

	Year to 31 December 2024 £	Year to 31 December 2023 £
Cash flows from operating activities:		
Net (expenditure)/income for the financial year	**(26,338)**	(25,318)
Adjustments for:		
Depreciation of tangible assets	**8,796**	6,434
Investment income	**(326)**	(263)
Decrease/(increase) in debtors	**7,627**	(13,376)
Increase in creditors	**2,130**	16,126
Net cash generated from operating activities	**(8,111)**	(16,397)
Cash flows from investing activities:		
Income from investments	**326**	263
Purchase of plant and machinery	**(11,842)**	(10,523)
Proceeds from the disposal of fixed assets	**-**	980
Net cash from investing activities	**(11,516)**	(9,280)
Change in cash and cash equivalents in the year	**(19,627)**	**(25,677)**
Cash and cash equivalents at the beginning of the year	95,869	121,546
Cash equivalents at the end of the year	**76,242**	**95,869**
Cash and cash equivalents at the end of the year comprise:		
Cash at bank and in hand	**76,242**	**95,869**

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Phoenix Canoe Club Limited
Notes to the Financial Statements
For the year ended 31 December 2024

1. Accounting policies

a) Basis of preparation

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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The functional and presentational currency is pounds sterling and rounding is to the nearest pound.

b) Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty and it is probable that the income will be received. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Investment Income is included in the accounts when receivable.

Grants and donations are recognised once entitlement and value have been confirmed in writing.

c) Expenditure

Expenditure is recognised once here is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes irrecoverable VAT and comprises direct costs and support costs. All expenditure is allocated to the activity headings below, where the cost relates directly to that activity. Support costs are allocated using an apportionment in proportion to staff time working in each area.

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity.
- Expenditure on charitable activities includes all costs associated with delivering all activities of the charity in the provision of its charitable activities.

d) Taxation

No liability to UK corporation tax arose on ordinary activities for the period ended 31 December 2024 as the company has tax-exempt charity status.

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1. Accounting policies (continued)

e) Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Plant and equipment – over 7 years on cost straight line basis
Motor vehicles – over 4 years on cost straight line basis
Buildings - over 7 years on cost straight line basis for temporary structures and over 20 years for permanent structures
Slipway - over 20 years on cost straght line basis

f) Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amount receivable at the balance sheet date.

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

h) 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.

i) Fund accounting
General funds are unrestricted funds which 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 specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of each restricted fund is set out in the notes to the accounts.

j) Pensions
The charity operates a defined contribution pension scheme for employees. These assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

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2. Income from donations and grants

Current year	Unrestricted Funds £	Restricted Funds £	Year to 31 December 2024 Total Funds £
Donations	-	203	**203**
Grants - trusts and foundations	-	14,433	**14,433**
	-	**14,636**	**14,636**

Prior year	Unrestricted Funds £	Restricted Funds £	Year to 31 December 2023 Total Funds £
Donations	-	2,776	**2,776**
Grants - trusts and foundations	-	10,984	**10,984**
	-	**13,760**	**13,760**

3. Income from charitable activities

Current year	Unrestricted Funds £	Restricted Funds £	Year to 31 December 2024 Total Funds £
Fee income: courses for schools, groups and individuals	143,602	-	**143,602**
	143,602	**-**	**143,602**

Prior year	Unrestricted Funds £	Restricted Funds £	Year to 31 December 2023 Total Funds £
Fee income: courses for schools, groups and individuals	156,923	-	**156,923**
	156,923	**-**	**156,923**

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4. Income from other trading activities

Current year	**Unrestricted Funds £**	**Restricted Funds £**	**Year to 31 December 2024 Total Funds £**
Membership income	1,500	-	**1,500**
Income from fundraising events and activities	2	601	**603**
	1,502	**601**	**2,103**

Prior year	**Unrestricted Funds £**	**Restricted Funds £**	**Year to 31 December 2023 Total Funds £**
Membership income	1,880	-	**1,880**
Income from fundraising events and activities	2,409	1,070	**3,479**
	4,289	**1,070**	**5,359**

5. Expenditure by activity type

Current year	**Staff costs Costs £**	**Non Staff Costs £**	**Support Costs £**	**Year to 31 December 2024 Total Funds £**
Unrestricted funds:				
Charitable activities	111,436	33,606	26,704	**171,746**
Activities for raising funds	-	510	-	**510**
Total unrestricted funds	**111,436**	**34,116**	**26,704**	**172,256**
Restricted funds:				
Charitable activities	5,650	9,099	-	**14,749**
Total restricted funds	**5,650**	**9,099**	**-**	**14,749**
	117,086	**43,215**	**26,704**	**187,005**

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5. Expenditure by activity type (continued)

Prior year	**Staff costs Costs £**	**Non Staff Costs £**	**Support Costs £**	**Year to 31 December 2023 Total Funds £**
Unrestricted funds:				
Charitable activities	125,019	31,355	26,089	**182,463**
Activities for raising funds	-	219	-	**219**
Total unrestricted funds	**125,019**	**31,574**	**26,089**	**182,682**
Restricted funds:				
Charitable activities	9,184	9,757	-	**18,941**
Total restricted funds	**9,184**	**9,757**	**-**	**18,941**
	134,203	**41,331**	**26,089**	**201,623**

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6. Support costs

	Year to 31 December 2024 Total Funds £	Year to 31 December 2023 Total Funds £
Property and related costs	**11,750**	15,495
Office expenses	**1,849**	1,397
Professional fees and subscriptions	**9,009**	3,867
IT costs	**1,422**	2,309
Marketing costs	**162**	344
Governance costs	**2,512**	2,676
	26,704	26,088

Professional fees includes architect fees incurred in the planning stage of the project to create a new building.

7. Staff costs

	Year to 31 December 2024 £	Year to 31 December 2023 £
Wages and salaries	**111,792**	127,181
Employers' National Insurance	**3,981**	5,310
Employers pension contributions	**1,314**	1,712
	117,087	134,203
Average number of employees during the period/year	**7.9**	8.1
Average number of full time equivalent employees during the period/year	**4.1**	4.0

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8. Trustee expenses

No trustees received any remuneration or expenses from the Charity in relation to the performance of their duties as trustees. No trustee expenses were paid to trustees during the year to 31 December 2024 or the year to 31 December 2023.

9. Net income is stated after charging

	Year to 31 December 2024	Year to 31 December 2023
	£	£
Depreciation of owned fixed assets	**8,796**	12,684
Independent Examiner's remuneration	**1,200**	1,200

10. Tangible fixed assets

	Buildings and slipway	**Plant and equipment**	**Motor vehicles**	**31 December 2024 Total**	31 December 2023 Total
	£	**£**	**£**	**£**	£
Cost					
Brought forward	3,174	109,006	19,026	**131,206**	143,893
Additions	11,842	-	-	**11,842**	10,523
Disposals	-	(1,120)	-	**(1,120)**	(23,210)
Carried forward	**15,016**	**107,886**	**19,026**	**141,928**	131,206
Depreciation					
Brought forward	453	88,703	15,201	**104,357**	120,153
Charge for the year	1,046	6,475	1,275	**8,796**	6,434
Depreciation on disposal	-	(1,120)	-	**(1,120)**	(22,230)
Carried forward	**1,499**	**94,058**	**16,476**	**112,033**	104,357
Net book value					
As at 31 December 2024	**13,517**	**13,828**	**2,550**	**29,895**	26,849
As at 31 December 2023	2,721	20,303	3,825	**26,849**	23,740

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11. Debtors

	31 December 2024	31 December 2023
	£	£
Trade debtors	**13,574**	19,185
Other debtors	**-**	17
Prepayments	**3,153**	5,152
	16,727	24,354

12. Creditors

	31 December 2024	31 December 2023
	£	£
Trade creditors	**620**	140
Other creditors	**184**	144
Accruals	**23,203**	21,565
Deferred income	**18,448**	18,476
	42,455	40,325

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13: Restricted funds

Current year	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2024 £
New Building fund	7,719	1,130	(8,849)	-	-
John Lyon's Charity - SHAF	-	4,100	(4,100)	-	-
Port of London Authority - Thames Active	1,550	10,083	(1,550)	-	10,083
Staff training	250	250	(250)	-	250
	9,519	**15,563**	**(14,749)**	**-**	**10,333**

13: Restricted funds

Prior year	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
New Building fund	16,541	4,109	(9,757)	(3,174)	7,719
RYA	-	4,320	(4,320)	-	-
John Lyon's Charity - SHAF	-	4,100	(4,100)	-	-
Port of London Authority - Thames Active	-	1,550	-	-	1,550
Barnet Council	-	764	(764)	-	-
Staff training	-	250	-	-	250
	16,541	**15,093**	**(18,941)**	**(3,174)**	**9,519**

Transfers of funds represents the purchase of fixed assets using restricted grants, where the assets purchased with grant funds are intended for the general purposes of the charity.

Purpose of restricted funds

New Building fund	Funds raised towards the long-term project of a new centre building for the charity.
Barnet Council	Innovation Fund grant for providing inclusive watersports.
John Lyon's Charity - SHAF	School Holiday Activity Fund (SHAF).
RYA	Royal Yachting Association / Sport England "Together Fund"
Port of London Authority	Active Thames "Watersports Inclusive" funding.
Staff training	Funds received for staff training to take place in 2024 and 2025.

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14: Designated funds

	Balance at 31 December 2024	Balance at 31 December 2023
	£	£
Capital fund representing net book value of fixed assets	**29,895**	26,849
Funds designated to new building	**5,000**	20,000
	34,895	46,849

15: Analysis of net assets between funds

Current year	**31 December 2024 Restricted Funds**	**31 December 2024 Unrestricted Designated Funds**	**31 December 2024 Unrestricted General Funds**	**31 December 2024 Total Funds**
	£	**£**	**£**	**£**
Tangible fixed assets	-	29,895	-	**29,895**
Current assets	10,333	5,000	77,636	**92,969**
Creditors due within one year	-	-	(42,455)	**(42,455)**
	10,333	**34,895**	**35,181**	**80,409**

Prior year	**31 December 2023 Restricted Funds**	**31 December 2023 Unrestricted Designated Funds**	**31 December 2023 Unrestricted General Funds**	**31 December 2023 Total Funds**
	£	**£**	**£**	**£**
Tangible fixed assets	-	26,849	-	**26,849**
Current assets	9,519	20,000	90,704	**120,223**
Creditors due within one year	-	-	(40,325)	**(40,325)**
	9,519	**46,849**	**50,379**	**106,747**

16. Pension commitments

The charity operates a separate defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs charge represents contributions payable by the charity to the funds and amounted to £1,314 in the year to 31 December 2024 (year to 31 December 2023: £1,712). Contributions totalling £184 (31 December 2023: £184) were payable to the fund at the balance sheet date of 31 December 2024 and are included in creditors.

PHOENIX CANOE CLUB LIMITED

England & Wales - Charity number 1148787

Accounts

Docusign Envelope ID: A2362022-53AE-4399-8838-1303EF51315B

REGISTERED COMPANY NUMBER: 08002910 (England and Wales)

REGISTERED CHARITY NUMBER: 1148787

PHOENIX CANOE CLUB LIMITED

Report of the trustees and

Unaudited financial statements for the year ended 31 December 2023

Docusign Envelope ID: A2362022-53AE-4399-8838-1303EF51315B

Phoenix Canoe Club Limited

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Phoenix Canoe Club Limited

Reference and administrative details

For the year period ended 31 December 2023

Registered company number
08002910 (registered in England and Wales)

Registered charity number
1148787

Registered office
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Incorporation
The charitable company was incorporated on 23rd March 2012.

Trustees
Andrew Moore (Chairman)
Dittany Bak Olesen
Megan Chidlow (Treasurer)
Frances Edwards
Amanda Gordon
Nicholas de Naeyer (resigned 11 January 2023)

Independent examiner
Capital Tax Accountants Limited
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Bankers
Barclays Bank
Ruislip
Leicestershire
LE87 2BB

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The trustees who are also directors of the company for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice Reporting Accounting and by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company has no share capital and in the event of liquidation or being wound up the liability of its trustees is limited to £1.

The trustees meet regularly throughout the year, with the Centre Development Director. The board of trustees are committed to refreshing the Board when appropriate with new trustees who have the skills and networks needed to help the charity achieve its goals. The trustees have overall responsibility for approval of strategy, policies, plans, risk management, staff appointments and finance. The day to day management of the charity is delegated to the Centre Development Director and Centre Activities Manager.

Public Benefit Statement

The trustees have had due regard to the guidance issued by the Charity Commission on public benefit when reviewing the charity's aims objectives and planning the future activities.

Sport England research shows that boosting participation in sport can generate a variety of socio-economic benefits. Sport can and does make a profound and positive impact on individuals, communities and wider society. The charity considers that its activities lead to significant public benefit in the areas highlighted by Sport England.

OBJECTIVES AND ACTIVITIES

The charity's objects are the promotion of community participation in healthy recreation for the benefit of inhabitants of Greater London and surrounding areas by the provision of facilities for kayaking, canoeing and other outdoor sports.

The Phoenix Canoe Club and Phoenix Outdoor Centre are located next to the Welsh Harp reservoir on the borders of the Boroughs of Barnet and Brent between West Hendon and Wembley. The outdoor centre runs a range of activities for schools, youth and community groups aged from 9 upwards and adults offering:

Kayaking	Canoeing	Bell boating	Stand-up paddle boarding
Sailing	Windsurfing	Raft building	Powerboat training
Orienteering	Team building	First Aid training	Forest School

The club is very active, meeting most Sundays at the reservoir as well as running a wide selection of river trips and training throughout the year.

As well as main stream schools and groups, we welcome participants with additional needs or challenging behaviours. We work closely with a wide variety of specialist groups and organisations to help promote education, personal development and integration in a safe, fun and adventurous environment.

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The ethos behind all of our activities is the positive development of young people through sport and activities. As well as learning new skills and having fun, we aim to help unlock young people's full potential, build confidence, self-esteem and develop other beneficial life skills.

Phoenix Outdoor Centre is licensed by the Adventurous Activities Licensing Authority for Kayaking, Open Canoeing, Bell Boating, Improvised Rafting, Sailing and Windsurfing (L72641/R1940). Phoenix Outdoor Centre is a recognised RYA Training Centre for Dinghy Sailing, Windsurfing, Power Boating and First Aid, RYA Sailability Centre and a British Canoeing Delivery Partner. Phoenix Canoe Club is affiliated to British Canoeing and is accredited with Sport England's "Club Mark''..

ACHIEVEMENT AND PERFORMANCE

In the calendar year 2023, our activities were fully back to normal levels at the charity, before the impact of the Covid-19 pandemic in 2020 and subsequent years.

The Club & Centre participant attendances per 2-hour session are still being counted for 2023, however, the final figures are expected to be on par with the previous year, at around 9,772. Most Club & Centre training and taster courses that ran were full, as people were looking for outdoor activities to provide fitness and wellbeing. The winter pool sessions at Hatch End were well attended but sessions were cancelled as the pool liner had to be repaired following the damage from the previous year's roof collapse.

In the summer of 2023, with the financial backing of John Lyon's Charity, RYA and the London Borough's of Barnet and Brent, we were able to offer free activity sessions to groups and individuals that were in most need. The individuals and groups targeted had either physical, financial, cultural or emotional barriers which might normally prevent them taking part in water sport activities. We targeted the groups that met our criteria for free sessions which included young carers, BAME, disadvantaged, physical disabilities, SEND, religious groups, ex-pats, refugees, sports groups, cancer patients, postcode gang harmonising groups, foster children, arts & dance groups and holiday club schemes from low income areas. We then organised taster sessions or a course in kayaking, canoeing, Bell boating or SUP for these groups at the centre fully funded, and where needed organised food and minibus or taxi transport to and from the centre. The RYA's funded project was to provide Sailing training to disadvantaged young people and we had groups from Saracen's High School, Preston Manor High School and Divine Purpose, a community charity from the Queens Park area.

In July 2023 Canal and River Trust (CRT) announced they would be draining the water from the Brent reservoir in the autumn of 2023, with the initial project timings being advised as starting from early October and finishing by the end of December. This dewatering meant the club was not able to run most of its courses in the autumn period, this impacted income with a reduction of about £10k in the 2023 year, compared to previous years.

The Club ran two white water trips to the Tryweryn and Dee in North Wales plus the River Usk & Upper Wye in South Wales. The Club also visited Briancon in the French Alps for a week long white water trip paddling 5 different rivers in the area.

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In March 2023 we applied to London Borough of Barnet to renew our lease which had lapsed during the Covid pandemic. We worked with their Estates Surveyor to agree new Heads of Terms and the granting of two parcels of additional land to enable the redevelopment plans to work. The discussions moved into 2024 and a public consultation was advertised in the local paper, with the results being expected at the end of September 2024.

The Club continued to work on its new building project in 2023, with the intention being to replace the existing structure with a more fit for purpose unit as Phase 1 of a wider redevelopment. This project had been impacted by the Covid-19 pandemic, as the ability to both raise funds for this project and to progress on the activity was curtailed. In 2023 we were able to appoint a Design Team and get Planning Permission for Phase 1 approved. The design was kept minimal and retains the current cess pit, perimeter fencing and no works to landscaping.

The club also took the opportunity of the CRT dewatering project to commence a project to carry out repairs to our existing slipway and widen it to provide direct access into our floating harbour. Plans were drawn up to widen the slipway and were submitted for Planning Permission on 24th August 2023 and approval was granted on 29th January 2024 with the building activity taking place in early 2024. The works were subject to a number of restrictions to preserve the biodiversity of the Site of Special Scientific Interest and structural integrity of the reservoir.

FUTURE PLANS

The Club will continue to work on the new building project. Unfortunately London Marathon Charitable Trust withdrew their grant of £250k in late 2023, as the Planning Permission approval had been delayed by the council past the allowable deadline date for the fund. Works were put on hold and an application to London Borough of Barnet was made for NCIL funding for the following year. We hope that London Marathon Charitable Trust will consider some match funding to the project, once the permissions are granted and other funds had been confirmed.

During 2024 CRT advised the dewatering project which started in 2023 would take longer than anticipated. The delay of the return of the water was initially to March 2024, however in early March it was announced water would not be returned until late May or June. This delay severely impacted activities which could be run, and consequently income in 2024. We estimate that another £40k of normal income levels was lost in 2024 and while some of our costs were also lower as a result, the net impact will reduce free reserves significantly. The full impact is not yet able to be quantified, but we estimate free reserves may be reduced by £30k from the £50k held at end 2023. This level will still leave the charity able to function and operate on a going concern basis, but it will take several years to return free reserves to the preferred level which allows more protection from unforeseen events and other risks.

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FINANCIAL REVIEW

The charity's income in the year for 2023 was £176,305 (2022: £185,065). The decrease in income reflects the impact of reservoir repair project commenced by Canal and River Trust in late 2023, which meant many activities could not be run in the autumn period.

Grants income from trusts and foundations totalled £10,984 in year (2023: £12,416). Grants included £4,320 from the Royal Yachting Association and Sport England "Together Fund" fund. Grants were also received to provide inclusive water sports, as well as £4,100 from John Lyon's Charity as part of School Holiday Activity Fund (SHAF).

Expenditure during the year to 31 December 2023 was £201,623 (2022: £182,239, of which £134,203 was for staff costs (31 December 2022: £119,835), and £67,420 on other activity and support costs (2022: £62,404)

The deficit for the year to 31 December 2023 was £25,318 (2022: surplus of £2,826). The deficit was caused by three factors. Firstly income was approximately £10k lower than expected due to the CRT dewatering project, which meant the income from courses and activities run in the autumn was severely reduced. Secondly some of the expenditure in 2023, made to further progress the new building project, was made from existing reserves, with a net impact in the year of £9k of reserve funds restricted to the new building project being used. Finally the ongoing high inflation levels increased costs in the charity across many areas of expenditure. Prices charged to participants were largely held at similar levels in 2023, however increases to prices can no longer be avoided in 2024.

Net assets held at 31 December 2023 were £106,747 representing unrestricted funds of £97,229 and restricted funds of £9,518 (2022: £132,065 comprising unrestricted funds of £115,524 and restricted funds of £16,541).

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RESERVES POLICY

The charity holds the following reserves:

Restricted reserves comprise funds available for expenditure in accordance with the donor's intentions for the use of the funding, the reserves held at 31 December 2023 are £9,519 (2022: £16,541).

Designated reserves are funds set aside from unrestricted reserves at the discretion of the trustees. In the case of Phoenix Canoe Club they represent:

- the net book asset of fixed assets, these assets are essential to the operation of the charity and its activities, and should not be considered realisable to meet commitments. Designated funds at 31 December 2023 are £26,849 (31 December 2022: £23,740).
- £20,000 of funds designated for future use towards costs of replacing the club's building.

General reserves are the balance of the charities unrestricted reserves that have not been designated for a particular purpose, as such they are freely available to the trustees for any of the charity's purposes. General funds held at 31 December 2023 are £50,380 (31 December 2022: £71,784).

The charity seeks to maintain general reserves equivalent to approximately 3-4 months of expenditure and this policy suggests reserves of around £60,000 - £70,000 are needed. The trustees are aware that the level of reserves held at the end of the year of £50,380 are below the amount suggested by the reserves policy. The shortfall was caused by the unexpected impact on income of the Canal and River Trust reservoir repair project. Reserves will be impacted in 2024 by the same project. The trustees feel that the charity is still a going concern and will continue to be able to operate in the foreseeable future, but note that reduced reserve levels will mean income and expenditure will need careful monitoring in 2024. Actions such as increasing prices to participants and reviewing all expenditure will be undertaken.

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RISK POLICY

In accordance with best practice, the trustees keep a register of risks facing the charity. Risks are reviewed regularly, and actions are taken and controls put in place where appropriate. Through the risk management processes, the trustees are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide some assurance that major risks have been adequately managed and some risks are outside the control of the charity.

The principle risk areas, and the main mitigations are listed below.

Financial and income: Controls are in place over access to bank accounts and through use of dual signatory controls, along with regular monitoring of financial results and the production of forecasts. The charity reviews income generation sources and costs new activities, grants are applied for where additional income is needed to fund capital replacements or specific activities.

Safeguarding: The Club and Centre work with young people and have policies and guidance to ensure that there are proper safeguards in place to ensure that participants and staff operate in a safe environment for sport and recreation. Phoenix Canoe Club Limited is fully committed to safeguarding the well-being of its Club members and Centre users. All members and users should show respect and understanding for the rights, safety and welfare of others, and conduct themselves in a way that reflects the principles of the Club & Centre. We believe that taking part in water sport should be positive and enjoyable parts of children's or vulnerable adults' lives.

Health & Safety: It is the policy of Phoenix Canoe Club Limited to ensure, so far as is reasonably practicable, the health & safety of its volunteers, employees and members. The Trustees, volunteer staff and employees are to comply, as far as is reasonably practicable, with the requirements of the Health and Safety at Work etc. Act 1974, and with all its statutory provisions. All members are required to assist in achieving this aim. Overall and primary responsibility for maintaining a safe and healthy working environment within the Phoenix Canoe Club Limited rests with the Trustees. The onus of overall and primary responsibility does not absolve individuals from their specific responsibilities.

Facilities: The charity reviews insurance regularly to ensure adequate cover is in place. A forward maintenance plan ensures facilities and equipment are renewed as needed. Additionally the club has a back up arrangement with another centre in case of need.

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TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the trustees (who are also directors of Phoenix Canoe Club Limited for the purposes of company law) to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial period and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Approved by order of the board of trustees on 19 September 2024 and signed on its behalf by:

DocuSigned by:
Megan Chidlow
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Megan Chidlow

Docusign Envelope ID: A2362022-53AE-4399-8838-1303EF51315B

Independent examiner's report to the trustees of Phoenix Canoe Club Limited

I report on the accounts for the year ended 31 December 2023 set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under Section 144(2) of the Charities Act 2011 (the 2011 act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for an independent examination, it is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaking do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting records of Section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Capital Tax Accountants Limited

DocuSigned by:
Capital Tax Accountants
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Kumail Walji (Director)
Capital Tax Accountants Limited
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Date: 9/26/2024

Docusign Envelope ID: A2362022-53AE-4399-8838-1303EF51315B

Phoenix Canoe Club Limited
Statement of financial activities for the year ended 31 December 2023
(incorporating income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Year to 31 December 2023 £	Total Year to 31 December 2022 £
Income from:					
Donations and grants	2	-	13,760	**13,760**	14,871
Charitable activities	3	156,923	-	**156,923**	167,534
Trading activities	4	4,289	1,070	**5,359**	2,642
Investment income		-	263	**263**	18
Total Income		161,212	15,093	**176,305**	185,065
Expenditure on:					
Costs of raising funds	5	219	-	**219**	214
Charitable activities	5	182,463	18,941	**201,404**	182,025
Total expenditure		182,682	18,941	**201,623**	182,239
Net income/(expenditure)		(21,470)	(3,848)	**(25,318)**	2,826
Transfers in/(out) between funds		3,174	(3,174)	**-**	-
Net movement in funds		**(18,296)**	**(7,022)**	**(25,318)**	**2,826**
Reconciliation of funds:					
Total funds brought forward		115,524	16,541	**132,065**	129,239
Total funds carried forward		97,228	9,519	**106,747**	132,065

There are no recognised gains and losses other than those in the statement of financial activities. Therefore no statement of total recognised gains and losses has been prepared. All the above amounts relate to continuing activities.

The notes on pages 15 to 25 form part of these accounts

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Phoenix Canoe Club Limited **Company no: 08002910**

Balance Sheet

As at 31 December 2023

	Notes	31 December 2023 £	31 December 2022 £
Fixed Assets			
Tangible Assets	10	**26,849**	23,740
Current Assets			
Debtors	11	**24,354**	10,978
Cash at bank and in hand		**95,869**	121,546
		120,223	132,524
Creditors: amounts falling due within one year	12	**(40,325)**	(24,199)
Net current assets		**79,898**	108,325
Net assets		**106,747**	132,065
Funds			
Unrestricted funds			
Designated funds	14	**46,849**	43,740
General funds		**50,379**	71,784
		97,228	115,524
Restricted funds	13	**9,519**	16,541
Total funds	15	**106,747**	132,065

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilties for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The accounts were approved by the board of trustees on 19 September 2024 and signed on their behalf by:

DocuSigned by:
Megan Chidlow
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Megan Chidlow (Treasurer)

The notes on pages 15 to 25 form part of these accounts

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Phoenix Canoe Club Limited
Cash Flow Statement
For the year ended 31 December 2023

	Year to 31 December 2023 £	Year to 31 December 2022 £
Cash flows from operating activities:		
Net (expenditure)/income for the financial year	**(25,318)**	2,826
Adjustments for:		
Depreciation of tangible assets	**6,434**	12,684
Investment income	**(263)**	(18)
(Increase)decrease in debtors	**(13,376)**	(2,049)
Increase in creditors	**16,126**	5,699
Net cash generated from operating activities	**(16,397)**	19,142
Cash flows from investing activities:		
Income from investments	**263**	18
Purchase of plant and machinery	**(10,523)**	-
Proceeds from the disposal of fixed assets	**980**	-
Net cash from investing activities	**(9,280)**	18
Change in cash and cash equivalents in the year	**(25,677)**	**19,160**
Cash and cash equivalents at the beginning of the year	121,546	102,386
Cash equivalents at the end of the year	**95,869**	**121,546**
Cash and cash equivalents at the end of the year comprise:		
Cash at bank and in hand	**95,869**	**121,546**

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Phoenix Canoe Club Limited
Notes to the Financial Statements
For the year ended 31 December 2023

1. Accounting policies

a) Basis of preparation

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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The functional and presentational currency is pounds sterling and rounding is to the nearest pound.

b) Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty and it is probable that the income will be received. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Investment Income is included in the accounts when receivable.

Grants and donations are recognised once entitlement and value have been confirmed in writing.

c) Expenditure

Expenditure is recognised once here is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes irrecoverable VAT and comprises direct costs and support costs. All expenditure is allocated to the activity headings below, where the cost relates directly to that activity. Support costs are allocated using an apportionment in proportion to staff time working in each area.

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity.
- Expenditure on charitable activities includes all costs associated with delivering all activities of the charity in the provision of its charitable activities.

d) Taxation

No liability to UK corporation tax arose on ordinary activities for the period ended 31 December 2023 as the company has tax-exempt charity status.

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1. Accounting policies (continued)

e) Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Plant and equipment – over 7 years on cost straight line basis
Motor vehicles – over 4 years on cost straight line basis

f) Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amount receivable at the balance sheet date.

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

h) 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.

i) Fund accounting
General funds are unrestricted funds which 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 specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of each restricted fund is set out in the notes to the accounts.

j) Pensions
The charity operates a defined contribution pension scheme for employees. These assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

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2. Income from donations and grants

Current year	Unrestricted Funds £	Restricted Funds £	Year to 31 December 2023 Total Funds £
Donations	-	2,776	**2,776**
Grants - trusts and foundations	-	10,984	**10,984**
	-	**13,760**	**13,760**

Prior year	Unrestricted Funds £	Restricted Funds £	Year to 31 December 2022 Total Funds £
Donations	-	2,455	**2,455**
Grants - trusts and foundations	-	12,416	**12,416**
	-	**14,871**	**14,871**

3. Income from charitable activities

Current year	Unrestricted Funds £	Restricted Funds £	Year to 31 December 2023 Total Funds £
Fee income: courses for schools, groups and individuals	156,923	-	**156,923**
	156,923	**-**	**156,923**

Prior year	Unrestricted Funds £	Restricted Funds £	Year to 31 December 2022 Total Funds £
Fee income: courses for schools, groups and individuals	167,534	-	**167,534**
	167,534	**-**	**167,534**

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4. Income from other trading activities

Current year	Unrestricted Funds £	Restricted Funds £	Year to 31 December 2023 Total Funds £
Membership income	1,880	-	**1,880**
Income from fundraising events and activities	2,409	1,070	**3,479**
	4,289	**1,070**	**5,359**

Prior year	Unrestricted Funds £	Restricted Funds £	Year to 31 December 2022 Total Funds £
Membership income	2,625	-	**2,625**
Income from fundraising events and activities	17	-	**17**
	2,642	**-**	**2,642**

5. Expenditure by activity type

Current year	Staff costs Costs £	Non Staff Costs £	Support Costs £	Year to 31 December 2023 Total Funds £
Unrestricted funds:				
Charitable activities	125,019	31,355	26,089	**182,463**
Activities for raising funds	-	219	-	**219**
Total unrestricted funds	**125,019**	**31,574**	**26,089**	**182,682**
Restricted funds:				
Charitable activities	9,184	9,757	-	**18,941**
Total restricted funds	**9,184**	**9,757**	**-**	**18,941**
	134,203	**41,331**	**26,089**	**201,623**

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5. Expenditure by activity type (continued)

Prior year	Staff costs Costs £	Non Staff Costs £	Support Costs £	Year to 31 December 2022 Total Funds £
Unrestricted funds:				
Charitable activities	107,419	40,900	21,290	**169,609**
Activities for raising funds	-	214	-	**214**
Total unrestricted funds	**107,419**	**41,114**	**21,290**	**169,823**
Restricted funds:				
Charitable activities	12,416	-	-	**12,416**
Total restricted funds	**12,416**	**-**	**-**	**12,416**
	119,835	**41,114**	**21,290**	**182,239**

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6. Support costs

	Year to 31 December 2023 Total Funds £	Year to 31 December 2022 Total Funds £
Property and related costs	**15,495**	11,443
Office expenses	**1,397**	3,598
Professional fees, accountancy and subscriptions	**3,867**	2,433
IT costs	**2,309**	1,252
Marketing costs	**344**	162
Governance costs	**2,676**	2,402
	26,088	21,290

7. Staff costs

	Year to 31 December 2023 £	Year to 31 December 2022 £
Wages and salaries	**127,181**	114,768
Employers' National Insurance	**5,310**	3,923
Employers pension contributions	**1,712**	1,144
	134,203	119,835
Average number of employees during the period/year	**8.1**	8.5
Average number of full time equivalent employees during the period/year	**4.0**	4.0

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8. Trustee expenses

No trustees received any remuneration or expenses from the Charity in relation to the performance of their duties as trustees. No trustee expenses were paid to trustees during the year to 31 December 2023 or the year to 31 December 2022.

9. Net income is stated after charging

	Year to 31 December 2023	Year to 31 December 2022
	£	£
Depreciation of owned fixed assets	**6,434**	12,684
Independent Examiner's remuneration	**1,200**	1,200

10. Tangible fixed assets

	Buildings	**Plant and equipment**	**Motor vehicles**	**31 December 2023 Total**	31 December 2022 Total
	£	**£**	**£**	**£**	£
Cost					
Brought forward	-	128,007	15,886	**143,893**	143,893
Additions	3,174	2,249	5,100	**10,523**	-
Disposals	-	(21,250)	(1,960)	**(23,210)**	-
Carried forward	**3,174**	**109,006**	**19,026**	**131,206**	143,893
Depreciation					
Brought forward	-	105,247	14,906	**120,153**	107,469
Charge for the year	453	4,706	1,275	**6,434**	12,684
Depreciation on disposal	-	(21,250)	(980)	**(22,230)**	-
Carried forward	**453**	**88,703**	**15,201**	**104,357**	120,153
Net book value					
As at 31 December 2023	**2,721**	**20,303**	**3,825**	**26,849**	23,740
As at 31 December 2022	-	22,760	980	**23,740**	36,424

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11. Debtors

	31 December 2023	31 December 2022
	£	£
Trade debtors	**19,185**	8,191
Other debtors	**17**	-
Prepayments	**5,152**	2,787
	24,354	10,978

12. Creditors

	31 December 2023	31 December 2022
	£	£
Trade creditors	**140**	957
Other taxation and social security	**-**	1,802
Other creditors	**144**	184
Accruals	**21,565**	18,095
Deferred income	**18,476**	3,161
	40,325	24,199

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13: Restricted funds

Current year	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
New Building fund	16,541	4,109	(9,757)	(3,174)	7,719
RYA	-	4,320	(4,320)	-	-
John Lyon's Charity - SHAF	-	4,100	(4,100)		-
Port of London Authority - Thames Active	-	1,550	-	-	1,550
Barnet Council	-	764	(764)	-	-
Staff training		250	-	-	250
					-
	16,541	**15,093**	**(18,941)**	**(3,174)**	**9,519**

13: Restricted funds

Prior year	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2022 £
New Building fund	14,068	2,473	-	-	16,541
Canal and River Trust	-	5,000	(5,000)	-	-
Barnet Council	-	6,876	(6,876)	-	-
Brent Council	-	540	(540)	-	-
	14,068	**14,889**	**(12,416)**	**-**	**16,541**

Transfers of funds represents the purchase of fixed assets using restricted grants and donations, where the assets purchased with these funds are intended for the general purposes of the charity.

Purpose of restricted funds

New Building fund	Funds raised towards the long-term project of a new centre building for the charity.
Brent Council	Funds for providing inclusive watersports.
Barnet Council	Innovation Fund grant for providing inclusive watersports.
Canal and River Trust	Funds to provide inclusive watersports.
John Lyon's Charity - SHAF	School Holiday Activity Fund (SHAF).
RYA	Royal Yachting Association / Sport England "Together Fund"
Port of London Authority	Active Thames "Watersports Inclusive"
Staff training	Funds received for staff training to take place in 2024

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14: Designated funds

	Balance at 31 December 2023	Balance at 31 December 2022
	£	£
Capital fund representing net book value of fixed assets	**26,849**	23,740
Funds designated to new building	**20,000**	20,000
	46,849	43,740

15: Analysis of net assets between funds

Current year	31 December 2023 Restricted Funds	31 December 2023 Unrestricted Designated Funds	31 December 2023 Unrestricted General Funds	31 December 2023 Total Funds
	£	£	£	£
Tangible fixed assets	-	26,849	-	**26,849**
Current assets	9,519	20,000	90,704	**120,223**
Creditors due within one year	-	-	(40,325)	**(40,325)**
	9,519	**46,849**	**50,379**	**106,747**

Prior period	31 December 2022 Restricted Funds	31 December 2022 Unrestricted Designated Funds	31 December 2022 Unrestricted General Funds	31 December 2022 Total Funds
	£	£	£	£
Tangible fixed assets	-	23,740	-	**23,740**
Current assets	16,541	20,000	95,983	**132,524**
Creditors due within one year	-	-	(24,199)	**(24,199)**
	16,541	**43,740**	**71,784**	**132,065**

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16. Pension commitments

The charity operates a separate defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs charge represents contributions payable by the charity to the funds and amounted to £1,712 in the year to 31 December 2023 (year to 31 December 2022: £1,144). Contributions totalling £184 (31 December 2022: £184) were payable to the fund at the balance sheet date of 31 December 2023 and are included in creditors.

PHOENIX CANOE CLUB LIMITED

England & Wales - Charity number 1148787

Accounts

DocuSign Envelope ID: A0124C7F-549F-410C-8EFB-C5CD45335869

REGISTERED COMPANY NUMBER: 08002910 (England and Wales)

REGISTERED CHARITY NUMBER: 1148787

PHOENIX CANOE CLUB LIMITED

Report of the trustees and

Unaudited financial statements for the year ended 31 December 2022

DocuSign Envelope ID: A0124C7F-549F-410C-8EFB-C5CD45335869

Phoenix Canoe Club Limited

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Phoenix Canoe Club Limited

Reference and administrative details

For the year period ended 31 December 2022

Registered company number
08002910 (registered in England and Wales)

Registered charity number
1148787

Registered office
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Incorporation
The charitable company was incorporated on 23rd March 2012.

Trustees
Andrew Moore (Chairman)
Dittany Bak Olesen
Megan Chidlow (Treasurer)
Frances Edwards
Amanda Gordon
Nicholas de Naeyer (resigned 11 January 2023)
Timothy J Rice (resigned 18 March 2022)

Independent examiner
Capital Tax Accountants Limited
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Bankers
Barclays Bank
Ruislip
Leicestershire
LE87 2BB

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The trustees who are also directors of the company for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice Reporting Accounting and by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company has no share capital and in the event of liquidation or being wound up the liability of its trustees is limited to £1.

The trustees meet regularly throughout the year, with the Centre Development Director. The board of trustees are committed to refreshing the Board when appropriate with new trustees who have the skills and networks needed to help the charity achieve its goals. The trustees have overall responsibility for approval of strategy, policies, plans, risk management, staff appointments and finance. The day to day management of the charity is delegated to the Centre Development Director and Centre Activities Manager.

Public Benefit Statement

The trustees have had due regard to the guidance issued by the Charity Commission on public benefit when reviewing the charity's aims objectives and planning the future activities.

Sport England research shows that boosting participation in sport can generate a variety of socio-economic benefits. Sport can and does make a profound and positive impact on individuals, communities and wider society. The charity considers that its activities lead to significant public benefit in the areas highlighted by Sport England.

OBJECTIVES AND ACTIVITIES

The charity's objects are the promotion of community participation in healthy recreation for the benefit of inhabitants of Greater London and surrounding areas by the provision of facilities for kayaking, canoeing and other outdoor sports.

The Phoenix Canoe Club and Phoenix Outdoor Centre are located next to the Welsh Harp reservoir on the borders of the Boroughs of Barnet and Brent between West Hendon and Wembley. The outdoor centre runs a range of activities for schools, youth and community groups aged from 9 upwards and adults offering:

Kayaking	Canoeing	Bell boating	Stand-up paddle boarding
Sailing	Windsurfing	Raft building	Powerboat training
Orienteering	Team building	First Aid training	Forest School

The club is very active, meeting most Sundays at the reservoir as well as running a wide selection of river trips and training throughout the year.

As well as main stream schools and groups, we welcome participants with additional needs or challenging behaviours. We work closely with a wide variety of specialist groups and organisations to help promote education, personal development and integration in a safe, fun and adventurous environment.

The ethos behind all of our activities is the positive development of young people through sport and activities. As well as learning new skills and having fun, we aim to help unlock young people's full potential, build confidence, self-esteem and develop other beneficial life skills.

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Phoenix Outdoor Centre is licensed by the Adventurous Activities Licensing Authority for Kayaking, Open Canoeing, Bell Boating, Improvised Rafting, Sailing and Windsurfing (L9349/R1940). Phoenix Outdoor Centre is a recognised RYA Training Centre for Dinghy Sailing, Windsurfing, Power Boating and First Aid, RYA Sailability Centre and a British Canoeing Quality Mark Centre. Phoenix Canoe Club is affiliated to British Canoeing and is accredited with Sport England's "Club Mark''.

ACHIEVEMENT AND PERFORMANCE

In the calendar year 2022, the Covid-19 pandemic had passed, however, the effects of the disruption to normal life were still being felt and affecting the progression of skills with instructors, users and club members alike. The programme was returned to normal. Our winter pool sessions at Hatch End were cut-short by the roof being damaged by high winds.

The Club & Centre recorded circa 9,772 participant attendances per 2-hour session, (9,000 in 2021 and 9,378 in 2019 pre-pandemic). Most Club & Centre training and taster courses that ran were full, as people were looking for outdoor activities to provide fitness and wellbeing.

In the summer of 2022, with the financial backing of Active Thames and the London Borough of Barnet Innovation Fund, we were able to offer free activity sessions to groups and individuals that were in most need. The individuals and groups targeted had either physical, financial, cultural or emotional barriers which might normally prevent them taking part in water sport activities. We targeted the groups that met our criteria for free sessions which included young carers, BAME, disadvantaged, physical disabilities, SEND, religious groups, ex-pats, refugees, sports groups, cancer patients, postcode gang harmonising groups, foster children, arts & dance groups and holiday club schemes from low income areas. We then organised taster sessions or a course in kayaking or SUP for these groups at the centre fully funded, and where needed organised food and minibus or taxi transport to and from the centre.

The Club ran two white water trips to the Tryweryn and Dee in North Wales plus the Dart Loop. The long delayed trip to Slovenia, finally went ahead in June 2022 (should have been 2020) staying in a chalet in Bovec next to the Soca River in the heart of the Julien Alps.

FUTURE PLANS

The charity has resurrected the new building project in 2022 for completion of Phase 1 by Easter 2024, utilising the London Marathon Charitable Trust grant of £250k. Phases 2 & 3 will require further funding and a more detailed Planning Application.

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FINANCIAL REVIEW

In 2021 the charity opted to move its year end date from 31 May to 31 December. The accounts for 2022 are for the full year to 31 December, with comparative figures for the shorter 7 month period to 31 December 2021. A December year end is more suited to the annual activities of the club and outdoor centre, where the spring and summer periods are the busiest times.

The charity's income in the year for 2022 was £185,065 (period to 31 December 2021: £135,603). The increase in income reflects the full year against the 7 month prior accounting period.

Grants income from trusts and foundations totalled £12,416 in year (period to 31 December 2021: £9,760). Grants included £5,000 from Active Thames Canal through River Trust to provide inclusive water sports, along with grants from Barnet and Brent councils for the same purpose.

Expenditure during the year to 31 December 2022 was £182,239 (period to 31 December 2021: £114,973, of which £119,835 was for staff costs (year to 31 December 2021: £70,989), and £62,404 on other activity and support costs (year to 31 December 2021: £43,984)

The surplus for the year to 31 December 2022 was £2,826 (to 31 December 2021: £20,630). The surplus in 2021 was higher than normally received for a year as the 7 month period of those accounts included the busier summer months.

Net assets held at 31 December 2022 were £132,065 representing unrestricted funds of £115,524 and restricted funds of £16,541 (31 December 2021: £129,239 comprising unrestricted funds of £115,171 and restricted funds of £14,068).

RESERVES POLICY

The charity holds the following reserves:

Restricted reserves comprise funds available for expenditure in accordance with the donor's intentions for the use of the funding, the reserves held at 31 December 2022 are £16,541 (31 December 2021: £14,068).

Designated reserves are funds set aside from unrestricted reserves at the discretion of the trustees. In the case of Phoenix Canoe Club they represent:

- the net book asset of fixed assets, these assets are essential to the operation of the charity and its activities, and should not be considered realisable to meet commitments. Designated funds at 31 December 2022 are £23,740 (31 December 2021: £36,424).
- £20,000 of funds designated for future use towards costs of replacing the club's building.

General reserves are the balance of the charities unrestricted reserves that have not been designated for a particular purpose, as such they are freely available to the trustees for any of the charity's purposes. General funds held at 31 December 2022 are £71,784 (31 December 2021: £78,748).

The charity seeks to maintain general reserves equivalent to approximately 3-4 months of expenditure and this policy suggests reserves of around £70,000 are needed. The trustees are satisfied with the level of reserves held at the end of the year of £71,784.

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RISK POLICY

In accordance with best practice, the trustees keep a register of risks facing the charity. Risks are reviewed regularly, and actions are taken and controls put in place where appropriate. Through the risk management processes, the trustees are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide some assurance that major risks have been adequately managed and some risks are outside the control of the charity.

The principle risk areas, and the main mitigations are listed below.

Financial and income: Controls are in place over access to bank accounts and through use of dual signatory controls, along with regular monitoring of financial results and the production of forecasts. The charity reviews income generation sources and costs new activities, grants are applied for where additional income is needed to fund capital replacements or specific activities.

Safeguarding: The Club and Centre work with young people and have policies and guidance to ensure that there are proper safeguards in place to ensure that participants and staff operate in a safe environment for sport and recreation. Phoenix Canoe Club Limited is fully committed to safeguarding the well-being of its Club members and Centre users. All members and users should show respect and understanding for the rights, safety and welfare of others, and conduct themselves in a way that reflects the principles of the Club & Centre. We believe that taking part in water sport should be positive and enjoyable parts of children's or vulnerable adults' lives.

Health & Safety: It is the policy of Phoenix Canoe Club Limited to ensure, so far as is reasonably practicable, the health & safety of its volunteers, employees and members. The Trustees, volunteer staff and employees are to comply, as far as is reasonably practicable, with the requirements of the Health and Safety at Work etc. Act 1974, and with all its statutory provisions. All members are required to assist in achieving this aim. Overall and primary responsibility for maintaining a safe and healthy working environment within the Phoenix Canoe Club Limited rests with the Trustees. The onus of overall and primary responsibility does not absolve individuals from their specific responsibilities.

Facilities: The charity reviews insurance regularly to ensure adequate cover is in place. A forward maintenance plan ensures facilities and equipment are renewed as needed. Additionally the club has a back up arrangement with another centre in case of need.

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TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the trustees (who are also directors of Phoenix Canoe Club Limited for the purposes of company law) to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial period and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Approved by order of the board of trustees on 12 July 2023 and signed on its behalf by:

DocuSigned by:
Megan Chidlow
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Megan Chidlow

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Independent examiner's report to the trustees of
Phoenix Canoe Club Limited

I report on the accounts for the year ended 31 December 2022 set out on pages 4 to 8.

Respective responsibilities of trustees and examiner
The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under Section 144(2) of the Charities Act 2011 (the 2011 act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for an independent examination, it is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaking do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting records of Section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Capital Tax Accountants Limited

Kumail Walji (Director)
Capital Tax Accountants Limited
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Date: 9/15/2023

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Phoenix Canoe Club Limited
Statement of financial activities for the year ended 31 December 2022
(incorporating income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Year to 31 December 2022 £	Total 7 Months to 31 December 2021 £
Income from:					
Donations and grants	2	-	14,871	**14,871**	20,138
Charitable activities	3	167,534	-	**167,534**	112,336
Trading activities	4	2,642	-	**2,642**	3,129
Investment income		-	18	**18**	-
Total Income		170,176	14,889	**185,065**	135,603
Expenditure on:					
Costs of raising funds	5	214	-	**214**	188
Charitable activities	5	169,609	12,416	**182,025**	114,785
Total expenditure		169,823	12,416	**182,239**	114,973
Net income/(expenditure)		353	2,473	**2,826**	20,630
Net movement in funds		**353**	**2,473**	**2,826**	20,630
Reconciliation of funds:					
Total funds brought forward		115,171	14,068	**129,239**	108,609
Total funds carried forward		115,524	16,541	**132,065**	129,239

There are no recognised gains and losses other than those in the statement of financial activities. Therefore no statement of total recognised gains and losses has been prepared. All the above amounts relate to continuing activities.

Phoenix Canoe Club Limited moved its year end date from 31 May to 31 December in 2021, in order to bring it more into line with our annual activity schedule. Comparative figures for the prior period cover the 7 months from 1 June 2021 to the year end date of 31 December 2021.

The notes on pages 13 to 21 form part of these accounts

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Phoenix Canoe Club Limited **Company no: 08002910**

Balance Sheet

As at 31 December 2022

	Notes	31 December 2022 £	31 December 2021 £
Fixed Assets			
Tangible Assets	10	**23,740**	36,424
Current Assets			
Debtors	11	**10,978**	8,929
Cash at bank and in hand		**121,546**	102,386
		132,524	111,315
Creditors: amounts falling due within one year	12	**(24,199)**	(18,500)
Net current assets		**108,325**	92,815
Net assets		**132,065**	129,239
Funds			
Unrestricted funds			
Designated funds	14	**43,740**	36,424
General funds		**71,784**	78,747
		115,524	115,171
Restricted funds	13	**16,541**	14,068
Total funds	15	**132,065**	129,239

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022. The company moved its year end date from 31 May to 31 December in 2021

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilties for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The accounts were approved by the board of trustees on 12 July 2023 and signed on their behalf by:

DocuSigned by:
Megan Chidlow
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Megan Chidlow (Treasurer)

The notes on pages 13 to 21 form part of these accounts

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Phoenix Canoe Club Limited
Cash Flow Statement
For the year ended 31 December 2022

	Year to 31 December 2022	7 Months to 31 December 2021
	£	£
Cash flows from operating activities:		
Net (expenditure)/income for the financial year	**2,826**	20,630
Adjustments for:		
Depreciation of tangible assets	**12,684**	15,581
Investment income	**(18)**	(2)
(Increase)decrease in debtors	**(2,049)**	21,536
Increase in creditors	**5,699**	(39,907)
Net cash generated from operating activities	**19,142**	17,838
Cash flows from investing activities:		
Income from investments	**18**	-
Purchase of plant and machinery	**-**	(16,313)
Net cash from investing activities	**18**	(16,313)
Change in cash and cash equivalents in the year	**19,160**	1,525
Cash and cash equivalents at the beginning of the year	**102,386**	100,861
Cash equivalents at the end of the year	**121,546**	102,386
Cash and cash equivalents at the end of the year comprise:		
Cash at bank and in hand	**121,546**	102,386

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Phoenix Canoe Club Limited
Notes to the Financial Statements
For the year ended 31 December 2022

1. Accounting policies

a) Basis of preparation

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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The functional and presentational currency is pounds sterling and rounding is to the nearest pound.

b) Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty and it is probable that the income will be received. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Investment Income is included in the accounts when receivable.

Grants and donations are recognised once entitlement and value have been confirmed in writing.

c) Expenditure

Expenditure is recognised once here is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes irrecoverable VAT and comprises direct costs and support costs. All expenditure is allocated to the activity headings below, where the cost relates directly to that activity. Support costs are allocated using an apportionment in proportion to staff time working in each area.

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity.
- Expenditure on charitable activities includes all costs associated with delivering all activities of the charity in the provision of its charitable activities.

d) Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2022 as the company has tax-exempt charity status.

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1. Accounting policies (continued)

e) Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Plant and equipment – over 7 years on cost straight line basis
Motor vehicles – over 4 years on cost straight line basis

f) Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amount receivable at the balance sheet date.

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

h) 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.

i) Fund accounting
General funds are unrestricted funds which 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 specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of each restricted fund is set out in the notes to the accounts.

j) Pensions
The charity operates a defined contribution pension scheme for employees. These assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

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2. Income from donations and grants

Current year	**Unrestricted Funds £**	**Restricted Funds £**	**Year to 31 December 2022 Total Funds £**
Donations	-	2,455	**2,455**
Grants - trusts and foundations	-	12,416	**12,416**
	-	**14,871**	**14,871**

Prior period	**Unrestricted Funds £**	**Restricted Funds £**	**7 Months to 31 December 2021 Total Funds £**
Donations	314	10,064	**10,378**
Grants - trusts and foundations	-	9,760	**9,760**
	314	**19,824**	**20,138**

3. Inome from charitable activities

Current year	**Unrestricted Funds £**	**Restricted Funds £**	**Year to 31 December 2022 Total Funds £**
Fee income: courses for schools, groups and individuals	167,534	-	**167,534**
	167,534	**-**	**167,534**

Prior period	**Unrestricted Funds £**	**Restricted Funds £**	**7 Months to 31 December 2021 Total Funds £**
Fee income: courses for schools, groups and individuals	112,336	-	**112,336**
	112,336	**-**	**112,336**

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4. Income from other trading activities

Current year	Unrestricted Funds £	Restricted Funds £	Year to 31 December 2022 Total Funds £
Membership income	2,625	-	**2,625**
Income from fundraising events and activities	17	-	**17**
	2,642	**-**	**2,642**

Prior period	Unrestricted Funds £	Restricted Funds £	7 Months to 31 December 2021 Total Funds £
Membership income	3,097	-	**3,097**
Income from fundraising events and activities	32	-	**32**
	3,129	**-**	**3,129**

5. Expenditure by activity type

Current year	Staff costs Costs £	Non Staff Costs £	Support Costs £	Year to 31 December 2022 Total Funds £
Unrestricted funds:				
Charitable activities	107,419	40,900	21,290	**169,609**
Activities for raising funds	-	214	-	**214**
Total unrestricted funds	**107,419**	**41,114**	**21,290**	**169,823**
Restricted funds:				
Charitable activities	12,416	-	-	**12,416**
Total restricted funds	**12,416**	**-**	**-**	**12,416**
	119,835	**41,114**	**21,290**	**182,239**

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5. Expenditure by activity type (continued)

Prior period	**Staff costs Costs**	**Non Staff Costs**	**Support Costs**	**7 Months to 31 December 2021 Total Funds**
	£	**£**	**£**	**£**
Unrestricted funds:				
Charitable activities	58,923	23,915	18,719	**101,557**
Activities for raising funds	-	188	-	**188**
Total unrestricted funds	**58,923**	**24,103**	**18,719**	**101,745**
Restricted funds:				
Charitable activities	12,066	1,162	-	**13,228**
Total restricted funds	**12,066**	**1,162**	**-**	**13,228**
	70,989	**25,265**	**18,719**	**114,973**

6. Support costs

	Year to 31 December 2022 Total Funds	7 Months to 31 December 2021 Total Funds
	£	£
Property and related costs	**11,443**	10,357
Office expenses	**3,598**	2,652
Professional fees, accountancy and subscriptions	**2,433**	2,560
IT costs	**1,252**	772
Marketing costs	**162**	162
Governance costs	**2,402**	2,216
	21,290	18,719

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7. Staff costs

	Year to 31 December 2022	7 Months to 31 December 2021
	£	£
Wages and salaries	**114,768**	67,634
Employers' National Insurance	**3,923**	2,584
Employers pension contributions	**1,144**	771
	119,835	70,989
Average number of employees during the period/year	**8.5**	8.0
Average number of full time equivalent employees during the period/year	**4.0**	4.0

8. Trustee expenses

No trustees received any remuneration or expenses from the Charity in relation to the performance of their duties as trustees. No trustee expenses were paid to trustees during the year to 31 December 2022 or the period to 31 December 2021.

9. Net income is stated after charging

	Year to 31 December 2022	7 Months to 31 December 2021
	£	£
Depreciation of owned fixed assets	**12,684**	15,581
Independent Examiner's remuneration	**1,200**	1,200

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10. Tangible fixed assets

	Plant and equipment	Motor vehicles	31 December 2022 Total	31 December 2021 Total
	£	£	£	£
Cost				
Brought forward	128,007	15,886	**143,893**	127,579
Additions	-	-	**-**	16,314
Carried forward	**128,007**	**15,886**	**143,893**	143,893
Depreciation				
Brought forward	93,053	14,416	**107,469**	91,888
Charge for the year	12,194	490	**12,684**	15,581
Carried forward	**105,247**	**14,906**	**120,153**	107,469
Net book value				
As at 31 December 2022	**22,760**	**980**	**23,740**	36,424
As at 31 December 2021	34,954	1,470	**36,424**	35,691

11. Debtors

	31 December 2022	31 December 2021
	£	£
Trade debtors	**8,191**	6,264
Other debtors	**-**	133
Prepayments	**2,787**	2,532
	10,978	8,929

12. Creditors

	31 December 2022	31 December 2021
	£	£
Trade creditors	**957**	-
Other taxation and social security	**1,802**	-
Other creditors	**184**	222
Accruals	**18,095**	14,010
Deferred income	**3,161**	4,268
	24,199	18,500

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13: Restricted funds

Current year	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2022 £
New Building fund	14,068	2,473	-	-	**16,541**
Canal and River Trust	-	5,000	(5,000)	-	**-**
Barnet Council	-	6,876	(6,876)	-	**-**
Brent Council	-	540	(540)	-	**-**
					-
	14,068	**14,889**	**(12,416)**	**-**	**16,541**

13: Restricted funds

Prior period	Balance at 1 June 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2021 £
New Building fund	4,004	10,064	-	-	**14,068**
Postcode Lottery	1,125	-	(1,125)	-	**-**
John Lyon's Charity - SHAF	-	3,800	(3,800)	-	**-**
Semble Network Ltd	-	5,000	-	(5,000)	**-**
London Marathon Trust	7,343	-	(7,343)	-	**-**
Brent Council	-	960	(960)	-	**-**
	12,472	**19,824**	**(13,228)**	**(5,000)**	**14,068**

Transfers of funds represents the purchase of fixed assets using restricted grants, where the assets purchased with grant funds are intended for the general purposes of the charity.

Purpose of restricted funds

New Building fund	Funds raised towards the long-term project of a new centre building for the charity.
Brent Council	Funds for providing inclusive watersports.
Barnet Council	Innovation Fund grant for providing inclusive watersports.
Canal and River Trust	Funds to provide inclusive watersports.
John Lyon's Charity - SHAF	School Holiday Activity Fund (SHAF).
London Marathon Trust	Grant to support disadvantaged communities to participate in activities, by enabling the delivery of targeted outreach.
Semble Network Ltd	Funds for the purchase of a bell boat
Postcode Lottery	Funds for setting up a Forest School.

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14: Designated funds

	Balance at 31 December 2022	Balance at 31 December 2021
	£	£
Capital fund representing net book value of fixed assets	**23,740**	36,424
Funds designated to new building	**20,000**	-
	43,740	36,424

15: Analysis of net assets between funds

Current year	**31 December 2022 Restricted Funds**	**31 December 2022 Unrestricted Designated Funds**	**31 December 2022 Unrestricted General Funds**	**31 December 2022 Total Funds**
	£	**£**	**£**	**£**
Tangible fixed assets	-	23,740	-	**23,740**
Current assets	16,541	20,000	95,983	**132,524**
Creditors due within one year	-	-	(24,199)	**(24,199)**
	16,541	**43,740**	**71,784**	**132,065**

Prior period	**31 December 2021 Restricted Funds**	**31 December 2021 Unrestricted Designated Funds**	**31 December 2021 Unrestricted General Funds**	**31 December 2021 Total Funds**
	£	**£**	**£**	**£**
Tangible fixed assets	-	36,424	-	**36,424**
Current assets	14,068	-	97,247	**111,315**
Creditors due within one year	-	-	(18,500)	**(18,500)**
	14,068	**36,424**	**78,747**	**129,239**

16. Pension commitments

The charity operates a separate defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs charge represents contributions payable by the charity to the funds and amounted to £1,144 in the year to 31 December 2022 (period to 31 December 2021: £771). Contributions totalling £184 (31 December 2021: £222) were payable to the fund at the balance sheet date of 31 December 2022 and are included in creditors.

PHOENIX CANOE CLUB LIMITED

England & Wales - Charity number 1148787

Accounts

DocuSign Envelope ID: 065820E4-B74E-4A1A-B024-721D07F99E3C

REGISTERED COMPANY NUMBER: 08002910 (England and Wales)

REGISTERED CHARITY NUMBER: 1148787

PHOENIX CANOE CLUB LIMITED

Report of the trustees and

Unaudited financial statements for the 7 month period ended 31 December 2021

DocuSign Envelope ID: 065820E4-B74E-4A1A-B024-721D07F99E3C

Phoenix Canoe Club Limited

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Phoenix Canoe Club Limited

Reference and administrative details

For the 7 month period ended 31 December 2021

Registered company number
08002910 (registered in England and Wales)

Registered charity number
1148787

Registered office
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Incorporation
The charitable company was incorporated on 23rd March 2012.

Trustees
Andrew Moore (Chairman)
Dittany Bak Olesen
Megan Chidlow (Treasurer)
Amanda Gordon
Nicholas de Naeyer
Timothy J Rice (resigned 18 March 2022)
Julia Touloumbadjian (resigned 13 December 2021)

Independent examiner
Capital Tax Accountants Limited
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Bankers
Barclays Bank
Ruislip
Leicestershire
LE87 2BB

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The trustees who are also directors of the company for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the 7 month period ended 31 December 2021. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice Reporting Accounting and by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company has no share capital and in the event of liquidation or being wound up the liability of its trustees is limited to £1.

The trustees meet regularly throughout the year, with the Centre Development Director. The board of trustees are committed to refreshing the Board when appropriate with new trustees who have the skills and networks needed to help the charity achieve its goals. The trustees have overall responsibility for approval of strategy, policies, plans, risk management, staff appointments and finance. The day to day management of the charity is delegated to the Centre Development Director and Centre Activities Manager.

Public Benefit Statement

The trustees have had due regard to the guidance issued by the Charity Commission on public benefit when reviewing the charity's aims objectives and planning the future activities.

Sport England research shows that boosting participation in sport can generate a variety of socio-economic benefits. Sport can and does make a profound and positive impact on individuals, communities and wider society. The charity considers that its activities lead to significant public benefit in the areas highlighted by Sport England.

OBJECTIVES AND ACTIVITIES

The charity's objects are the promotion of community participation in healthy recreation for the benefit of inhabitants of Greater London and surrounding areas by the provision of facilities for kayaking, canoeing and other outdoor sports.

The Phoenix Canoe Club and Phoenix Outdoor Centre are located next to the Welsh Harp reservoir on the borders of the Boroughs of Barnet and Brent between West Hendon and Wembley. The outdoor centre runs a range of activities for schools, youth and community groups aged from 9 upwards and adults offering:

Kayaking	Canoeing	Bell boating	Stand-up paddle boarding
Sailing	Windsurfing	Raft building	Powerboat training
Orienteering	Team building	First Aid training	Forest School

The club is very active, meeting most Sundays at the reservoir as well as running a wide selection of river trips and training throughout the year.

As well as main stream schools and groups, we welcome participants with additional needs or challenging behaviours. We work closely with a wide variety of specialist groups and organisations to help promote education, personal development and integration in a safe, fun and adventurous environment.

The ethos behind all of our activities is the positive development of young people through sport and activities. As well as learning new skills and having fun, we aim to help unlock young people's full potential, build confidence, self-esteem and develop other beneficial life skills.

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Phoenix Outdoor Centre is licensed by the Adventurous Activities Licensing Authority for Kayaking, Open Canoeing, Bell Boating, Improvised Rafting, Sailing and Windsurfing (L9349/R1940). Phoenix Outdoor Centre is a recognised RYA Training Centre for Dinghy Sailing, Windsurfing, Power Boating and First Aid, RYA Sailability Centre and a British Canoeing Quality Mark Centre. Phoenix Canoe Club is affiliated to British Canoeing and is accredited with Sport England's "Club Mark''.

ACHIEVEMENT AND PERFORMANCE

In the calendar year 2021, the Covid-19 pandemic was still limiting the extent the Club & Outdoor Centre were able to open. By Easter we were able to open Camp Phoenix for young people aged 9-16, but with limited numbers and a range of social distancing and hygiene measures in place. Due to school closures, we were able to add an extra week at Easter. Schools returned on 29th March and school activity bookings returned followed in June by the Scout Association relaxing their restrictions. Our normal winter Pool Sessions were cancelled due to government restrictions at the time.

The Club & Centre recorded circa 9,000 participant attendances per 2-hour session, (4,500 in 2020 and 9,378 in 2019). Most Club & Centre training and taster courses that ran were full, as people were looking for outdoor activities provide fitness and wellbeing. We increased the Introductory Kayak Level 1 courses from its normal 4 per year to 7 to keep up with demand.

Our Centre Activities Manager, Mark Underwood was awarded a place in the London Marathon by the London Marathon Charitable Trust which he completed in a very respectable 3 hours 23 minutes. Alongside the London Marathon, we ran our own "Fundon Marathon" paddling around the Welsh Harp for 10km (about 3 laps) and one of the coaches did 50km over a month! Together, the event raised an amazing £9,000 towards the new building fund.

In the summer of 2021, with the financial backing of Young Barnet Foundation, John Lyon's Charity and London Borough of Barnet we were able to offer free activity sessions to groups and individuals that were in most need. The individuals and groups targeted had either physical, financial, cultural or emotional barriers which might normally prevent them taking part in water sport activities. We targeted the groups that met our criteria for free sessions which included young carers, BAME, disadvantaged, physical disabilities, SEND, religious groups, ex-pats, refugees, sports groups, cancer patients, postcode gang harmonising groups, foster children, arts & dance groups and holiday club schemes from low income areas. We then organised taster sessions or a course in kayaking or SUP for these groups at the centre fully funded, and where needed organised food and minibus or taxi transport to and from the centre.

The Club had to cut back its normal river trips and only managed to run one white water trip to the Tryweryn and Dee in North Wales and minimal flat water river trips. The club had to cancel its re-scheduled white water trip to Slovenia due to travel and foreign restrictions in 2021, however, the trip did go ahead in June 2022.

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FUTURE PLANS

The club will continue its operations and normal activities during 2022, with courses and activities for schools, youth and community groups, and the general public. River trips and activities in the UK have re-commenced for canoe club members, as well as the postponed trip to Slovenia took place in June 2022.

The charity has resurrected the new building project in 2022, with the aim for completion by Easter 2024. The grant from London Marathon Charitable Trust for £250k in relation to this project is still in place and we hope to draw this down. However, Lottery Funding and Sport England grants were withdrawn and subject to a new application. The charity will focus on raising funds and taking actions to progress this project.

FINANCIAL REVIEW

The charity has opted to move its year end date from 31 May to 31 December and presents accounts for the shorter 7 month period to the new date. A December year end is more suited to the annual activities of the club and outdoor centre, where the spring and summer periods are the busiest times.

The charity's income in the 7 month period was £135,603 (year to 31 May 2021: £190,267). The decrease in income reflects the shorter accounting period. The club was able to return to running courses during majority of the2021 year, despite the ongoing impact Covid-19 pandemic restricting numbers and activities in some months. In the year to 31 May 2021, the charity received grants from the national government in relation to the furlough scheme. In both the year to 31 May 2021 and the period to 31 December 2021 the charity received grants in the form of rates relief from local government.

Grants income from trusts and foundations totalled £9,760 in the 7 month period (year to 31 May 2021: £38,050). Grants included £3,800 from John Lyon's Charity for the School Holiday Activity Scheme and £5,000 from Semble Network Ltd (Action Funder) for a new bell boat.

Expenditure during the 7 month period to 31 December 2021 was £114,973 (year to 31 May 2021: £172,865, of which £70,989 was for staff costs (year to 31 May 2021: £101,672), and £43,984 on other activity and support costs (year to 31 May 2021: £71,193)

The surplus for the period to 31 December 2021 was £20,630 (year to 31 May 2021: £17,402), the surplus is higher than normally received for a year as the 7 month period of these accounts includes the busier summer months where more of the course fee income is received.

Net assets held at 31 December 2021 were £129,239 representing unrestricted funds of £115,171 and restricted funds of £14,068 (31 May 2021: £108,609 comprising unrestricted funds of £96,137 and restricted funds of £12,472).

RESERVES POLICY

The charity holds the following reserves:

Restricted reserves comprise funds available for expenditure in accordance with the donor's intentions for the use of the funding, the reserves held at 31 December 2021 are £14,068 (31 May 2021: £12,472).

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Designated reserves are funds set aside from unrestricted reserves at the discretion of the trustees. In the case of Phoenix Canoe Club they represent the net book asset of fixed assets, these assets are essential to the operation of the charity and its activities, and should not be considered realisable to meet commitments. Designated funds at 31 December 2021 are £36,424 (31 May 2021: £35,691).

General reserves are the balance of the charities unrestricted reserves that have not been designated for a particular purpose, as such they are freely available to the trustees for any of the charity's purposes. General funds held at 31 December 2021 are £78,747 (31 May 2021: £60,446). The increase in general reserves by the end of the period reflects the operating surplus incurred in the period, and returns general reserves held to a level similar to pre-pandemic levels of around £77k.

The charity seeks to maintain general reserves equivalent to approximately 3-4 months of expenditure and this policy suggests reserves of around £70,000 are needed. The trustees are satisfied with the level of reserves held at the end of the period of £78,747 being slightly higher than the policy figure, given the inflationary pressures in the UK economy at the current time.

RISK POLICY

In accordance with best practice, the trustees keep a register of risks facing the charity. Risks are reviewed regularly, and actions are taken and controls put in place where appropriate. Through the risk management processes, the trustees are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide some assurance that major risks have been adequately managed and some risks are outside the control of the charity.

The principle risk areas, and the main mitigations are listed below.

Financial and income: Controls are in place over access to bank accounts and through use of dual signatory controls, along with regular monitoring of financial results and the production of forecasts. The charity reviews income generation sources and costs new activities, grants are applied for where additional income is needed to fund capital replacements or specific activities.

Safeguarding: The Club and Centre work with young people and have policies and guidance to ensure that there are proper safeguards in place to ensure that participants and staff operate in a safe environment for sport and recreation. Phoenix Canoe Club Limited is fully committed to safeguarding the well-being of its Club members and Centre users. All members and users should show respect and understanding for the rights, safety and welfare of others, and conduct themselves in a way that reflects the principles of the Club & Centre. We believe that taking part in water sport should be positive and enjoyable parts of children's or vulnerable adults' lives.

Health & Safety: It is the policy of Phoenix Canoe Club Limited to ensure, so far as is reasonably practicable, the health & safety of its volunteers, employees and members. The Trustees, volunteer staff and employees are to comply, as far as is reasonably practicable, with the requirements of the Health and Safety at Work etc. Act 1974, and with all its statutory provisions. All members are required to assist in achieving this aim. Overall and primary responsibility for maintaining a safe and healthy working environment within the Phoenix Canoe Club Limited rests with the Trustees. The onus of overall and primary responsibility does not absolve individuals from their specific responsibilities.

Facilities: The charity reviews insurance regularly to ensure adequate cover is in place. A forward maintenance plan ensures facilities and equipment are renewed as needed. Additionally the club has a back up arrangement with another centre in case of need.

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TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the trustees (who are also directors of Phoenix Canoe Club Limited for the purposes of company law) to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial period and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Approved by order of the board of trustees on 29 September 2022 and signed on its behalf by:

DocuSigned by:
Megan Chidlow
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Megan Chidlow

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Independent examiner's report to the trustees of
Phoenix Canoe Club Limited

I report on the accounts for the period ended 31 December 2021 set out on pages 4 to 8.

Respective responsibilities of trustees and examiner
The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under Section 144(2) of the Charities Act 2011 (the 2011 act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for an independent examination, it is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaking do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting records of Section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Capital Tax Accountants Limited

.....

Kumail Walji (Director)
Capital Tax Accountants Limited
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Date: 29 September 2022

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Phoenix Canoe Club Limited
Statement of financial activities for the 7 month period ended 31 December 2021
(incorporating income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 7 Months to 31 December 2021 £	Total Year to 31 May 2021 £
Income from:					
Donations and grants	2	314	19,824	**20,138**	84,377
Charitable activities	3	112,336	-	**112,336**	102,787
Trading activities	4	3,129	-	**3,129**	3,101
Investment income		-	-	-	2
Total Income		115,779	19,824	**135,603**	190,267
Expenditure on:					
Costs of raising funds	5	188	-	**188**	458
Charitable activities	5	101,557	13,228	**114,785**	172,407
Total expenditure		101,745	13,228	**114,973**	172,865
Net income/(expenditure)		14,034	6,596	**20,630**	17,402
Transfers in/(out) between funds		5,000	(5,000)	-	-
Net movement in funds		**19,034**	**1,596**	**20,630**	**17,402**
Reconciliation of funds:					
Total funds brought forward		96,137	12,472	**108,609**	91,207
Total funds carried forward		115,171	14,068	**129,239**	108,609

There are no recognised gains and losses other than those in the statement of financial activities. Therefore no statement of total recognised gains and losses has been prepared. All the above amounts relate to continuing activities.

Phoenix Canoe Club Limited has moved its year end date from 31 May to 31 December, in order to bring it more into line with our annual activity schedule. The figures for the current period cover the 7 months from 1 June 2021 to the new year end date of 31 December 2021. Comparative figures are for the prior year to 31 May 2021.

The notes on pages 13 to 22 form part of these accounts

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Phoenix Canoe Club Limited **Company no: 08002910**

Balance Sheet

As at 31 December 2021

	Notes	31 December 2021 £	31 May 2021 £
Fixed Assets			
Tangible Assets	10	**36,424**	35,691
Current Assets			
Debtors	11	**8,929**	30,464
Cash at bank and in hand		**102,386**	100,861
		111,315	131,325
Creditors: amounts falling due within one year	12	**(18,500)**	(58,407)
Net current assets		**92,815**	72,918
Net assets		**129,239**	108,609
Funds			
Unrestricted funds			
Designated funds	14	**36,424**	35,691
General funds		**78,747**	60,446
		115,171	96,137
Restricted funds	13	**14,068**	12,472
Total funds	15	**129,239**	108,609

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021. The company has moved its year end date from 31 May to 31 December.

The members have not required the charitable company to obtain an audit of its financial statements for the 7 month period ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilties for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The accounts were approved by the board of trustees on 29 September 2022 and signed on their behalf by:

DocuSigned by:
Megan Chidlow
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Megan Chidlow (Treasurer)

The notes on pages 13 to 22 form part of these accounts

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Phoenix Canoe Club Limited
Cash Flow Statement
For the 7 month period ended 31 December 2021

	7 Months to 31 December 2021 £	Year to 31 May 2021 £
Cash flows from operating activities:		
Net (expenditure)/income for the financial year	**20,630**	17,402
Adjustments for:		
Depreciation of tangible assets	**15,581**	23,065
Investment income	**0**	(2)
(Increase)decrease in debtors	**21,535**	(19,819)
Increase in creditors	**(39,907)**	47,123
Net cash generated from operating activities	**17,839**	67,769
Cash flows from investing activities:		
Income from investments	**0**	2
Purchase of plant and machinery	**(16,314)**	(13,780)
Net cash from investing activities	**(16,314)**	(13,778)
Change in cash and cash equivalents in the year	**1,525**	**53,991**
Cash and cash equivalents at the beginning of the year	**100,861**	46,870
Cash equivalents at the end of the year	**102,386**	**100,861**
Cash and cash equivalents at the end of the year comprise:		
Cash at bank and in hand	**102,386**	**100,861**

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Phoenix Canoe Club Limited
Notes to the Financial Statements
For the 7 month period ended 31 December 2021

1. Accounting policies

a) Basis of preparation

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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The functional and presentational currency is pounds sterling and rounding is to the nearest pound.

b) Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty and it is probable that the income will be received. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Investment Income is included in the accounts when receivable.

Grants and donations are recognised once entitlement and value have been confirmed in writing.

c) Expenditure

Expenditure is recognised once here is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes irrecoverable VAT and comprises direct costs and support costs. All expenditure is allocated to the activity headings below, where the cost relates directly to that activity. Support costs are allocated using an apportionment in proportion to staff time working in each area.

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity.
- Expenditure on charitable activities includes all costs associated with delivering all activities of the charity in the provision of its charitable activities.

d) Taxation

No liability to UK corporation tax arose on ordinary activities for the period ended 31 December 2021 as the company has tax-exempt charity status.

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1. Accounting policies (continued)

e) Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Plant and equipment – over 7 years on cost straight line basis
Motor vehicles – over 4 years on cost straight line basis

f) Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amount receivable at the balance sheet date.

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

h) 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.

i) Fund accounting
General funds are unrestricted funds which 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 specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of each restricted fund is set out in the notes to the accounts.

j) Pensions
The charity operates a defined contribution pension scheme for employees. These assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

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2. Income from donations and grants

Current year

	Unrestricted Funds £	Restricted Funds £	7 Months to 31 December 2021 Total Funds £
Donations	314	10,064	**10,064**
Grants - trusts and foundations	-	9,760	**9,760**
	314	**19,824**	**19,824**

Prior year

	Unrestricted Funds £	Restricted Funds £	Year to 31 May 2021 Total Funds £
Donations	1,210	-	**1,210**
Grants - trusts and foundations	-	38,050	**38,050**
Grants - national and local government related to Covid-19	45,117	-	**45,117**
	46,327	**38,050**	**84,377**

3. Inome from charitable activities

Current year

	Unrestricted Funds £	Restricted Funds £	7 Months to 31 December 2021 Total Funds £
Fee income: courses for schools, groups and individuals	112,336	-	**112,336**
	112,336	**-**	**112,336**

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3. Inome from charitable activities (continued)

Prior year

	Unrestricted Funds £	Restricted Funds £	Year to 31 May 2021 Total Funds £
Fee income: courses for schools, groups and individuals	102,787	-	**102,787**
	102,787	**-**	**102,787**

4. Income from other trading activities

Current year

	Unrestricted Funds £	Restricted Funds £	7 Months to 31 December 2021 Total Funds £
Membership income	3,097	-	**3,097**
Income from fundraising events and activities	32	-	**32**
	3,129	**-**	**3,129**

Prior year

	Unrestricted Funds £	Restricted Funds £	Year to 31 May 2021 Total Funds £
Membership income	2,978	-	**2,978**
Income from fundraising events and activities	123	-	**123**
	3,101	**-**	**3,101**

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5. Expenditure by activity type

Current year	Staff costs Costs £	Non Staff Costs £	Support Costs £	7 Months to 31 December 2021 Total Funds £
Unrestricted funds:				
Charitable activities	58,923	23,915	18,719	**101,557**
Activities for raising funds	-	188	-	**188**
Total unrestricted funds	**58,923**	**24,103**	**18,719**	**101,745**
Restricted funds:				
Charitable activities	12,066	1,162	-	**13,228**
Total restricted funds	**12,066**	**1,162**	**-**	**13,228**
	70,989	**25,265**	**18,719**	**114,973**

Prior year	Staff costs Costs £	Non Staff Costs £	Support Costs £	Year to 31 May 2021 Total Funds £
Unrestricted funds:				
Charitable activities	89,911	32,668	29,987	**152,566**
Activities for raising funds	-	458	-	**458**
Total unrestricted funds	**89,911**	**33,126**	**29,987**	**153,024**
Restricted funds:				
Charitable activities	11,761	8,080	-	**19,841**
Total restricted funds	**11,761**	**8,080**	**-**	**19,841**
	101,672	**41,206**	**29,987**	**172,865**

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6. Support costs

	7 Months to 31 December 2021 Total Funds £	Year to 31 May 2021 Total Funds £
Property and related costs	**10,357**	16,262
Office expenses	**2,652**	5,370
Professional fees, accountancy and subscriptions	**2,560**	4,219
IT costs	**772**	2,603
Marketing costs	**162**	130
Governance costs	**2,216**	1,403
	18,719	29,987

7. Staff costs

	7 Months to 31 December 2021 £	Year to 31 May 2021 £
Wages and salaries	**67,634**	98,362
Employers' National Insurance	**2,584**	2,602
Employers pension contributions	**771**	708
	70,989	101,672
Average number of employees during the period/year	**11.0**	9.0
Average number of full time equivalent employees during the period/year	**4.0**	3.5

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8. Trustee expenses

No trustees received any remuneration or expenses from the Charity in relation to the performance of their duties as trustees. No trustee expenses were paid to trustees during the period to 31 December 2021 or the year to 31 May 2021.

9. Net income is stated after charging

	7 Months to 31 December 2021	Year to 31 May 2021
	£	£
Depreciation of owned fixed assets	**15,581**	23,065
Independent Examiner's remuneration	**1,200**	1,200

10. Tangible fixed assets

	Plant and equipment	Motor vehicles	31 December 2021 Total	31 May 2021 Total
	£	£	£	£
Cost				
Brought forward	113,653	13,926	**127,579**	113,799
Additions	14,354	1,960	**16,314**	13,780
Carried forward	**128,007**	**15,886**	**143,893**	127,579
Depreciation				
Brought forward	77,962	13,926	**91,888**	68,823
Charge for the year	15,091	490	**15,581**	23,065
Carried forward	**93,053**	**14,416**	**107,469**	91,888
Net book value				
As at 31 December 2021	**34,954**	**1,470**	**36,424**	35,691
As at 31 May 2021	35,691	-	**35,691**	44,976

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11. Debtors

	31 December 2021	31 May 2021
	£	£
Trade debtors	**6,264**	14,078
Other debtors	**133**	-
Prepayments	**2,532**	4,286
Accrued income	**-**	12,100
	8,929	30,464

12. Creditors

	31 December 2021	31 May 2021
	£	£
Trade creditors	**-**	156
Other taxation and social security	**-**	1,805
Other creditors	**222**	8,191
Accruals	**14,010**	6,845
Deferred income	**4,268**	41,410
	18,500	58,407

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13: Restricted funds

Current period	Balance at 1 June 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2021 £
New Building fund	4,004	10,064	-	-	14,068
Postcode Lottery	1,125	-	(1,125)	-	-
John Lyon's Charity - SHAF	-	3,800	(3,800)	-	-
Semble Network Ltd	-	5,000	-	(5,000)	-
Brent Council	-	960	(960)	-	-
London Marathon Trust	7,343	-	(7,343)	-	-
					-
	12,472	**19,824**	**(13,228)**	**(5,000)**	**14,068**

13: Restricted funds

Prior year	Balance at 1 June 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 May 2021 £
New Building fund	4,002	2	-	-	4,004
Postcode Lottery	4,039	-	(2,914)	-	1,125
John Lyon's Charity - equipment	-	20,000	(6,220)	(13,780)	-
John Lyon's Charity - SHAF	-	2,100	(2,100)	-	-
London Marathon Trust	-	12,100	(4,757)	-	7,343
Young Barnet Foundation	-	3,850	(3,850)	-	-
	8,041	**38,052**	**(19,841)**	**(13,780)**	**12,472**

Transfers of funds represents the purchase of fixed assets using restricted grants, where the assets purchased with grant funds are intended for the general purposes of the charity.

Purpose of restricted funds	
New Building fund	Funds raised towards the long-term project of a new centre building for the charity.
John Lyon's Charity - SHAF	School Holiday Activity Fund (SHAF).
John Lyon's Charity - equipment	New equipment as part of Covid-19 pandemic response funding.
London Marathon Trust	Grant to support disadvantaged communities to participate in activities, by enabling the delivery of targeted outreach.
Wembley National Stadium Trust	Funds for the purchase of two new sailing craft and other supplies.
Young Barnet Foundation	To offer activities under 'August Activity Fund'.
Edward Harvist Trust	Funds for the purchase of new sailing craft.
Postcode Lottery	Funds for setting up a Forest School.

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14: Designated funds

	Balance at 31 December 2021	Balance at 31 May 2021
	£	£
Capital fund representing net book value of fixed assets	**36,424**	46,997
	36,424	46,997

15: Analysis of net assets between funds

Current year	31 December 2021 Restricted Funds	31 December 2021 Unrestricted Designated Funds	31 December 2021 Unrestricted General Funds	31 December 2021 Total Funds
	£	£	£	£
Tangible fixed assets	-	36,424	-	**36,424**
Current assets	14,068	-	97,247	**111,315**
Creditors due within one year	-	-	(18,500)	**(18,500)**
	14,068	**36,424**	**78,747**	**129,239**

Prior year	31 May 2021 Restricted Funds	31 May 2021 Unrestricted Designated Funds	31 May 2021 Unrestricted General Funds	31 May 2021 Total Funds
	£	£	£	£
Tangible fixed assets	-	35,691	-	**35,691**
Current assets	12,472	-	118,853	**131,325**
Creditors due within one year	-	-	(58,407)	**(58,407)**
	12,472	**35,691**	**60,446**	**108,609**

16. Pension commitments

The charity operates a separate defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs charge represents contributions payable by the charity to the funds and amounted to £771 in the 7 month period to 31 December 2021 (year to 31 May 2021: £708). Contributions totalling £222 (31 May 2021: £277) were payable to the fund at the balance sheet date of 31 December 2021 and are included in creditors.

PHOENIX CANOE CLUB LIMITED

England & Wales - Charity number 1148787

Accounts

REGISTERED COMPANY NUMBER: 08002910 (England and Wales)

REGISTERED CHARITY NUMBER: 1148787

PHOENIX CANOE CLUB LIMITED

Report of the trustees and

Unaudited financial statements for the year ended 31 May 2021

Phoenix Canoe Club Limited

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Phoenix Canoe Club Limited

Reference and administrative details

For the year ended 31 May 2021

Registered company number
08002910 (registered in England and Wales)

Registered charity number
1148787

Registered office
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Incorporation
The charitable company was incorporated on 23rd March 2012.

Trustees
Andrew Moore (Chairman)
Dittany Bak Olesen
Megan Chidlow (Treasurer)
Amanda Gordon
Nicholas de Naeyer
Timothy J Rice
Julia Touloumbadjian (resigned 13 December 2021)

Independent examiner
Capital Tax Accountants Limited
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Bankers
Barclays Bank
Ruislip
Leicestershire
LE87 2BB

The trustees who are also directors of the company for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 31 May 2021. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice Reporting Accounting and by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company has no share capital and in the event of liquidation or being wound up the liability of its trustees is limited to £1.

The trustees meet regularly throughout the year, with the Centre Development Director. The board of trustees are committed to refreshing the Board when appropriate with new trustees who have the skills and networks needed to help the charity achieve its goals. The trustees have overall responsibility for approval of strategy, policies, plans, risk management, staff appointments and finance. The day to day management of the charity is delegated to the Centre Development Director and Centre Activities Manager.

Public Benefit Statement

The trustees have had due regard to the guidance issued by the Charity Commission on public benefit when reviewing the charity's aims objectives and planning the future activities.

Sport England research shows that boosting participation in sport can generate a variety of socio-economic benefits. Sport can and does make a profound and positive impact on individuals, communities and wider society. The charity considers that its activities lead to significant public benefit in the areas highlighted by Sport England.

OBJECTIVES AND ACTIVITIES

The charity's objects are the promotion of community participation in healthy recreation for the benefit of inhabitants of Greater London and surrounding areas by the provision of facilities for kayaking, canoeing and other outdoor sports.

The Phoenix Canoe Club and Phoenix Outdoor Centre are located next to the Welsh Harp reservoir on the borders of the Boroughs of Barnet and Brent between West Hendon and Wembley. The outdoor centre runs a range of activities for schools, youth and community groups aged from 9 upwards and adults offering:

Kayaking	Canoeing	Bell boating	Stand-up paddle boarding
Sailing	Windsurfing	Raft building	Powerboat training
Orienteering	Team building	First Aid training	Forest School

The club is very active, meeting most Sundays at the reservoir as well as running a wide selection of river trips and training throughout the year.

As well as main stream schools and groups, we welcome participants with additional needs or challenging behaviours. We work closely with a wide variety of specialist groups and organisations to help promote education, personal development and integration in a safe, fun and adventurous environment.

The ethos behind all of our activities is the positive development of young people through sport and activities. As well as learning new skills and having fun, we aim to help unlock young people's full potential, build confidence, self-esteem and develop other beneficial life skills.

Phoenix Outdoor Centre is licensed by the Adventurous Activities Licensing Authority for Kayaking, Open Canoeing, Bell Boating, Improvised Rafting, Sailing and Windsurfing (L9349/R1940). Phoenix Outdoor Centre is a recognised RYA Training Centre for Dinghy Sailing, Windsurfing, Power Boating and First Aid, RYA Sailability Centre and a British Canoeing Quality Mark Centre. Phoenix Canoe Club is affiliated to British Canoeing and is accredited with Sport England's "Club Mark".

ACHIEVEMENT AND PERFORMANCE

In the calendar year 2020 the Club & Outdoor Centre was seriously affected by the Covid 19 pandemic and was only able to open in limited form between July and October due to the Government lockdowns enforced to protect the public.

The Club & Centre recorded circa 4,500 participant attendances per 2-hour session, down from 9,378 in 2019. The Centre attendances were affected in the summer term by lockdown rules and in the autumn term by restrictions imposed on and by educational settings and youth groups. The Centre ran a limited Camp Phoenix school holiday activities programme and some external funded activities for disadvantaged youth groups.

The Club had to cut back its normal river trips and only managed to run one whitewater trip to the Tryweryn and Dee in North Wales and minimal flat water river trips. Most training courses that ran were full as people were looking for outdoor activities provide fitness and wellbeing.

FUTURE PLANS

The club had planned trips to UK rivers and Slovenia, but these were postponed and are unlikely to be run before 2022.

Due to the pandemic enforcing restrictions on normal sporting activities, the Club made the decision to make the most of the quieter time to focus on repairs to the roofing, internal decorating and installation of a new fence and gates to the frontage. When restrictions were lifted in early July 2020 activities resumed but on a much smaller scale than normal with various measures to assure social distancing, good hygiene and keeping activity groups separated.

Since 2018 the charity had commenced fundraising for the new building development and in 2019/20 had secured grant approval from London Marathon Charitable Trust for £250k and Sport England for £150k. The charity had also lodged an application in with National Lottery Community Fund for a further £350k towards the £2.1m target. Unfortunately, the Covid-19 pandemic in March 2020 created a new funding crisis in the charitable sporting sector, with the grant-making focus of many trusts switching to helping charities to cope with the pandemic affects. The result of this change is that grant offers the club had received towards funding the new building have been withdrawn for the foreseeable future, however the club will be able to re-apply in the future when circumstances change. As a result, the trustees have put a temporary hold on the fundraising activities for the new building until funders resume offering grants for capital projects.

FINANCIAL REVIEW

The charity's income in the year was £190,267 (2020: £144,820). The increase in income reflects the club being able to return to running courses during majority of the financial year, despite the ongoing impact Covid-19 pandemic restricting numbers and activities in some months. The charity received grants from the national government in relation to the furlough scheme, as well as some grants in the form of rates relief from local government.

Grants income from trusts and foundations totalled £38,050 (2020: £19,849) including £20,000 from John Lyon's Charity towards new equipment purchases and £12,100 from London Marathon Trust for sporting activities.

Expenditure during 2020 was £172,865 (2020: £173,268, expenditure included additional spending on premises maintenance and repairs undertaken in the year, and extra staffing costs for activities run. In 2020 £16k of expenditure represented the costs of the proposed new building feasibility study.

The surplus for the year to 31 May 2021 was £17,402 (2020: £28,448 deficit), reflecting the impact of the Covid-19 pandemic on income, as well as expenditure of the London Marathon Trust grant received in the 2019 year.

Net assets held at 31 May 2021 were £108,609 representing unrestricted funds of £96,137 and restricted funds of £12,472 (2020: £91,207 comprising unrestricted funds of £85,656 and restricted funds of £8,041).

RESERVES POLICY

The charity holds the following reserves:

Restricted reserves comprise funds available for expenditure in accordance with the donor's intentions for the use of the funding, the reserves held at 31 May 2021 are £12,472 (2020: £8,041).

Designated reserves are funds set aside from unrestricted reserves at the discretion of the trustees. In the case of Phoenix Canoe Club they represent the net book asset of fixed assets, these assets are essential to the operation of the charity and its activities, and should not be considered realisable to meet commitments. Designated funds at 31 May 2021 are £35,691 (2020: £44,976).

General reserves are the balance of the charities unrestricted reserves that have not been designated for a particular purpose, as such they are freely available to the trustees for any of the charity's purposes. General funds held at 31 May 2021 are £60,446 (2020: £38,190). The increase in general reserves by the end of the year reflects the operating surplus incurred in the year and returns reserves to closer to pre-pandemic levels of around £77k.

The charity seeks to maintain general funds equivalent to approximately 3-4 months of expenditure and this policy suggests reserves of around £60,000 are needed. The trustees are satisfied with the level of reserves held at the end of the year.

RISK POLICY

In accordance with best practice, the trustees keep a register of risks facing the charity. Risks are reviewed regularly, and actions are taken and controls put in place where appropriate. Through the risk management processes, the trustees are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide some assurance that major risks have been adequately managed and some risks are outside the control of the charity.

The principle risk areas, and the main mitigations are listed below.

Financial and income: Controls are in place over access to bank accounts and through use of dual signatory controls, along with regular monitoring of financial results and the production of forecasts. The charity reviews income generation sources and costs new activities, grants are applied for where additional income is needed to fund capital replacements or specific activities.

Safeguarding: The Club and Centre work with young people and have policies and guidance to ensure that there are proper safeguards in place to ensure that participants and staff operate in a safe environment for sport and recreation. Phoenix Canoe Club Limited is fully committed to safeguarding the well-being of its Club members and Centre users. All members and users should show respect and understanding for the rights, safety and welfare of others, and conduct themselves in a way that reflects the principles of the Club & Centre. We believe that taking part in water sport should be positive and enjoyable parts of children's or vulnerable adults' lives.

Health & Safety: It is the policy of Phoenix Canoe Club Limited to ensure, so far as is reasonably practicable, the health & safety of its volunteers, employees and members. The Trustees, volunteer staff and employees are to comply, as far as is reasonably practicable, with the requirements of the Health and Safety at Work etc. Act 1974, and with all its statutory provisions. All members are required to assist in achieving this aim. Overall and primary responsibility for maintaining a safe and healthy working environment within the Phoenix Canoe Club Limited rests with the Trustees. The onus of overall and primary responsibility does not absolve individuals from their specific responsibilities.

Facilities: The charity reviews insurance regularly to ensure adequate cover is in place. A forward maintenance plan ensures facilities and equipment are renewed as needed. Additionally the club has a back up arrangement with another centre in case of need.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the trustees (who are also directors of Phoenix Canoe Club Limited for the purposes of company law) to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial period and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Approved by order of the board of trustees on 21 February 2022 and signed on its behalf by:



.....

Megan Chidlow

Independent examiner's report to the trustees of
Phoenix Canoe Club Limited

I report on the accounts for the period ended 31 May 2021 set out on pages 4 to 8.

Respective responsibilities of trustees and examiner
The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for an independent examination, it is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaking do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting records of Section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Capital Tax Accountants Limited

Kumail Walji (Director)
Capital Tax Accountants Limited
Suite 115, Devonshire House
Manor Way
Borehamwood
Hertfordshire WD6 1QQ

Date: 21 February 2022

Phoenix Canoe Club Limited
Statement of financial activities for the year ended 31 May 2021
(incorporating income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:					
Donations and grants	2	46,327	38,050	**84,377**	46,514
Charitable activities	3	102,787	-	**102,787**	91,452
Trading activities	4	3,101	-	**3,101**	6,847
Investment income		-	2	**2**	7
Total income		152,215	38,052	**190,267**	144,820
Expenditure on:					
Costs of raising funds	5	458	-	**458**	1,699
Charitable activities	5	152,566	19,841	**172,407**	171,569
Total expenditure		153,024	19,841	**172,865**	173,268
Net income/(expenditure)		(809)	18,211	**17,402**	(28,448)
Transfers in/(out) between funds		13,780	(13,780)	-	-
Net movement in funds		**12,971**	**4,431**	**17,402**	**(28,448)**
Reconciliation of funds:					
Total funds brought forward		83,166	8,041	**91,207**	119,655
Total funds carried forward		**96,137**	**12,472**	**108,609**	**91,207**

There are no recognised gains and losses other than those in the statement of financial activities. Therefore no statement of total recognised gains and losses has been prepared. All the above amounts relate to continuing activities.

The notes on pages 13 to 21 form part of these accounts

Phoenix Canoe Club Limited **Company no: 08002910**

Balance Sheet

As at 31 May 2021

	Notes	2021	2020
		£	£
Fixed Assets			
Tangible Assets	10	**35,691**	44,976
Current Assets			
Debtors	11	**30,464**	10,645
Cash at bank and in hand		**100,861**	46,870
		131,325	57,515
Creditors: amounts falling due within one year	12	**(58,407)**	(11,284)
Net current assets		**72,918**	46,231
Net assets		**108,609**	91,207
Funds			
Unrestricted funds			
Designated funds	14	**35,691**	44,976
General funds		**60,446**	38,190
		96,137	83,166
Restricted funds	13	**12,472**	8,041
Total funds	15	**108,609**	91,207

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The accounts were approved by the board of trustees on 21 February 2022 and signed on their behalf by:

Megan Chidlow (Treasurer)

The notes on pages 13 to 21 form part of these accounts

Phoenix Canoe Club Limited
Cash Flow Statement
For the year ended 31 May 2021

	2021	2020
	£	£
Cash flows from operating activities:		
Net (expenditure)/income for the financial year	17,402	(28,448)
Adjustments for:		
Depreciation of tangible assets	23,065	12,918
Investment income	(2)	(7)
(Increase)decrease in debtors	(19,819)	28,726
Increase in creditors	47,123	50
Net cash generated from operating activities	67,769	13,239
Cash flows from investing activities:		
Income from investments	2	7
Purchase of plant and machinery	(13,780)	(14,939)
Net cash from investing activities	(13,778)	(14,932)
Change in cash and cash equivalents in the year	53,991	(1,693)
Cash and cash equivalents at the beginning of the year	46,870	48,563
Cash equivalents at the end of the year	100,861	46,870
Cash and cash equivalents at the end of the year comprise:		
Cash at bank and in hand	100,861	46,870

Phoenix Canoe Club Limited
Notes to the Financial Statements
For the year ended 31 May 2021

1. Accounting policies

a) Basis of preparation

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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The functional and presentational currency is pounds sterling and rounding is to the nearest pound.

b) Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty and it is probable that the income will be received. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Investment Income is included in the accounts when receivable.

Grants and donations are recognised once entitlement and value have been confirmed in writing.

c) Expenditure

Expenditure is recognised once here is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes irrecoverable VAT and comprises direct costs and support costs. All expenditure is allocated to the activity headings below, where the cost relates directly to that activity. Support costs are allocated using an apportionment in proportion to staff time working in each area.

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity.
- Expenditure on charitable activities includes all costs associated with delivering all activities of the charity in the provision of its charitable activities.

d) Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2021 as the company has tax-exempt charity status.

1. Accounting policies (continued)

e) Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Plant and equipment – over 7 years on cost straight line basis
Motor vehicles – over 4 years on cost straight line basis

f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amount receivable at the balance sheet date.

g) Cash at bank and in hand

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

h) 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.

i) Fund accounting
General funds are unrestricted funds which 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 specific

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of each restricted fund is set out in the notes to the accounts.

j) Pensions
The charity operates a defined contribution pension scheme for employees. These assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

2. Income from donations and grants

Current year	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Donations	1,210	-	1,210
Grants - trusts and foundations	-	38,050	38,050
Grants - national and local government related to Covid-19	45,117	-	45,117
	46,327	38,050	84,377

Prior year	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Donations	276	-	276
Grants - trusts and foundations	-	19,849	19,849
Grants - national and local government related to Covid-19	26,389	-	26,389
	26,665	19,849	46,514

3. Inome from charitable activities

Current year	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Fee income: courses for schools, groups and individuals	102,787	-	102,787
	102,787	-	102,787

Prior year	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Fee income: courses for schools, groups and individuals	91,452	-	91,452
	91,452	-	91,452

4. Income from other trading activities

Current year	Unrestricted Funds £	Restricted Funds £	2021 Total Funds
Membership income	2,978	-	2,978
Income from fundraising events and activities	123	-	123
	3,101	-	3,101

Prior year	Unrestricted Funds £	Restricted Funds £	2020 Total Funds
Membership income	783	-	783
Income from fundraising events and activities	1,669	4,395	6,064
	2,452	4,395	6,847

5. Expenditure by activity type

Current year	Staff costs Costs £	Non Staff Costs £	Support Costs £	2021 Total Funds £
Unrestricted funds:				
Charitable activities	89,911	32,668	29,987	152,566
Activities for raising funds	-	458	-	458
Total unrestricted funds	89,911	33,126	29,987	153,024
Restricted funds:				
Charitable activities	11,761	8,080	-	19,841
Total restricted funds	11,761	8,080	-	19,841
	101,672	41,206	29,987	172,865

5. Expenditure by activity type (continued)

Prior year	Staff costs Costs	Non Staff Costs	Support Costs	Total Funds
	£	£	£	£
Unrestricted funds:				
Charitable activities	98,209	25,740	44,759	**168,708**
Activities for raising funds	-	1,699	-	**1,699**
Total unrestricted funds	**98,209**	**27,439**	**44,759**	**170,407**
Restricted funds:				
Charitable activities	-	2,861	-	**2,861**
Total restricted funds	**-**	**2,861**	**-**	**2,861**
	98,209	**30,300**	**44,759**	**173,268**

6. Support costs

	2021	2020
	£	£
Property and related costs	**16,262**	12,064
Office expenses	**5,370**	3,735
Professional fees, accountancy and subscriptions	**4,219**	9,460
IT costs	**2,603**	985
Marketing costs	**130**	654
Feasibility study for proposed new centre development	**-**	16,660
Governance costs	**1,403**	1,200
	29,987	44,758

7. Staff costs

	2021	2020
	£	£
Wages and salaries	**98,362**	94,689
Employers' National Insurance	**2,602**	2,895
Employers pension contributions	**708**	625
	101,672	98,209
Average number of employees during the year	**9.0**	6.5
Average number of full time equivalent employees during the year	**3.5**	3.5

8. Trustee expenses

No trustees received any remuneration or expenses from the Charity in relation to the performance of their duties as trustees. No trustee expenses were paid to trustees during 2021 or 2020.

9. Net income is stated after charging

	2021	2020
	£	£
Depreciation of owned fixed assets	**23,065**	12,918
Independent Examiner's remuneration	**1,200**	1,224
Independent Examiner's fees for other services	**-**	7,072

10. Tangible fixed assets

	Plant and equipment	Motor vehicles	2021 Total	2020 Total
	£	£	£	£
Cost				
Brought forward	99,873	13,926	**113,799**	98,860
Additions	13,780	-	**13,780**	14,939
Carried forward	**113,653**	**13,926**	**127,579**	113,799
Depreciation				
Brought forward	57,129	11,694	**68,823**	55,905
Charge for the year	20,833	2,232	**23,065**	12,918
Carried forward	**77,962**	**13,926**	**91,888**	68,823
Net book value				
As at 31 May 2021	**35,691**	-	**35,691**	44,976
As at 31 May 2020	42,744	2,232	**44,976**	42,955

11. Debtors

	2021	2020
	£	£
Trade debtors	14,078	1,305
Other debtors - government furlough scheme	-	6,112
Prepayments	4,286	2,737
Accrued income	12,100	491
	30,464	10,645

12. Creditors

	2021	2020
	£	£
Trade creditors	156	567
Other taxation and social security	7,913	731
Other creditors	2,083	5,371
Accruals	6,845	3,845
Deferred income	41,410	770
	58,407	11,284

13: Restricted funds

Current year	Balance at 1 June 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 May 2021 £
New Building fund	4,002	2	-	-	4,004
Postcode Lottery	4,039	-	(2,914)	-	1,125
John Lyon's Charity - equipment	-	20,000	(6,220)	(13,780)	-
John Lyon's Charity - SHAF	-	2,100	(2,100)	-	-
London Marathon Trust	-	12,100	(4,757)		7,343
Young Barnet Foundation	-	3,850	(3,850)	-	-
					-
	8,041	**38,052**	**(19,841)**	**(13,780)**	**12,472**

Prior year	Balance at 1 June 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 May 2020 £
New Building fund	-	4,402	(400)	-	4,002
Wembley National Stadium Trust	-	9,900	(266)	(9,634)	-
Edward Harvist Trust	-	3,715	-	(3,715)	-
Postcode Lottery	-	6,234	(2,195)	-	4,039
	-	**24,251**	**(2,861)**	**(13,349)**	**8,041**

Transfers of funds represents the purchase of fixed assets using restricted grants, where the assets purchased with grant funds are intended for the general purposes of the charity.

Purpose of restricted funds	
New Building fund	Funds raised towards the long-term project of a new centre building for the charity.
John Lyon's Charity - SHAF	School Holiday Activity Fund (SHAF).
John Lyon's Charity - equipment	New equipment as part of Covid-19 pandemic response funding.
London Marathon Trust	Grant to support disadvantaged communities to participate in activities, by enabling the delivery of targeted outreach.
Wembley National Stadium Trust	Funds for the purchase of two new sailing craft and other supplies.
Edward Harvist Trust	Funds for the purchase of new sailing craft.
Postcode Lottery	Funds for setting up a Forest School.

14: Designated funds

	Balance at 31 May 2021 £	Balance at 31 May 2020 £
Capital fund representing net book value of fixed assets	35,691	46,997
	35,691	46,997

15: Analysis of net assets between funds

Current year

	Restricted Funds 2021 £	Unrestricted Designated Funds 2021 £	Unrestricted General Funds 2021 £	Total Funds 2021 £
Tangible fixed assets	-	35,691	-	**35,691**
Current assets	12,472	-	118,853	**131,325**
Creditors due within one year	-	-	(58,407)	**(58,407)**
	12,472	**35,691**	**60,446**	**108,609**

Prior year

	Restricted Funds 2020 £	Unrestricted Designated Funds 2020 £	Unrestricted General Funds 2020 £	Total Funds 2020 £
Tangible fixed assets	-	44,976	-	**44,976**
Current assets	8,041	-	49,474	**57,515**
Creditors due within one year	-	-	(11,284)	**(11,284)**
	8,041	**44,976**	**38,190**	**91,207**