

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

Phoenix Canoe Club Limited

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For the year ended 31 December 2024

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Phoenix Canoe Club Limited

Reference and administrative details

For the year period ended 31 December 2024

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

Phoenix Canoe Club Limited

Report of the trustees

For the year ended 31 December 2024

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.

Phoenix Canoe Club Limited

Report of the trustees

For the year ended 31 December 2024 (continued)

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.

Phoenix Canoe Club Limited**Report of the trustees****For the year ended 31 December 2024 (continued)**

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.

Phoenix Canoe Club Limited**Report of the trustees****For the year ended 31 December 2024 (continued)**

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).

Phoenix Canoe Club Limited

Report of the trustees

For the year ended 31 December 2024 (continued)

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.

Phoenix Canoe Club Limited

Report of the trustees

For the year ended 31 December 2024

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.

Phoenix Canoe Club Limited

Report of the trustees

For the year ended 31 December 2024

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:

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Megan Chidlow

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 or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken 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

DocuSigned by:
Capital Tax Accountants
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Date:

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

		Unrestricted	Restricted	Total	Total
	Notes	Funds	Funds	Year to 31	Year to 31
		£	£	December	December
				2024	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

Phoenix Canoe Club Limited

Balance Sheet

As at 31 December 2024

Company no: 08002910


	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 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 17 September 2025 and signed on their behalf by:



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Megan Chidlow (Treasurer)

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

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

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 there is a legal or constructive obligation to make a payment to a third party, it is probable 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.

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

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 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.

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

2. Income from donations and grants

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

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

3. Income from charitable activities

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

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

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

4. Income from other trading activities

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

	Year to 31 December 2023		
Prior year	Unrestricted Funds £	Restricted Funds £	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

	Year to 31 December 2024			
Current year	Staff costs Costs £	Non Staff Costs £	Support Costs £	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

Phoenix Canoe Club Limited
Notes to the Financial Statements (continued)
Phoenix Canoe Club Limited

5. Expenditure by activity type (continued)

Prior year				Year to 31 December 2023
	Staff costs Costs £	Non Staff Costs £	Support Costs £	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

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

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

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

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

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

11. Debtors

	31 December 2024	31 December 2023
	£	£
Trade debtors	13,574	19,185
Other debtors	-	17
Prepayments	3,153	5,152
	<hr/> 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
	<hr/> 42,455	40,325

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

13: Restricted funds

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2024 £
Current year					
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

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
Prior year					
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.

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

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.