

# THE PHOENIX YOUTH PROJECT

England & Wales · Charity number 1160177

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2015-01-27

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Cleator Moor Youth & Community Cent  
Birks Road  
Cleator Moor  
CA25 5HP

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**Website** [www.phoenixyouthproject.org.uk](http://www.phoenixyouthproject.org.uk)

## Activities

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**Objects:** (1)THE ADVANCEMENT OF EDUCATION OF CHILDREN AND YOUNG PEOPLE IN COPELAND, CUMBRIA, IN PARTICULAR BUT NOT EXCLUSIVELY THROUGH LEISURE TIME ACTIVITIES SO AS TO DEVELOP THEIR MENTAL, PHYSICAL AND PERSONAL CAPACITIES SO THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY;(2)TO PROMOTE FOR THE BENEFIT OF CHILDREN AND YOUNG PEOPLE IN COPELAND, CUMBRIA AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.(3)AND THE PRESERVATION AND PROTECTION OF GOOD HEALTH OF CHILDREN AND YOUNG PEOPLE IN COPELAND, CUMBRIA, IN PARTICULAR BUT NOT EXCLUSIVELY THROUGH THE PROVISION OF INFORMATION AND ADVICE.

**Activities:** The Phoenix Youth Project delivers centre based, and outreach youth work sessions for 8 - 19 year olds in Cleator Moor and Frizington. We run two youth centres, delivering ten evening sessions each week including Friday Night sessions. We provide young people with various activities, trips, opportunities for learning and development as well having fun.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People

## Geography

- Cumbria

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£235,678	£236,784	-	-
2024-03-31	£381,195	£418,164	-	-
2023-03-31	£470,277	£458,137	-	-
2022-03-31	£201,857	£191,599	-	-
2021-03-31	£162,909	£142,792	-	-

## Trustees

Name	Role	Appointed
<b>STEVEN BUTTERWORTH</b>	Chair	2011-06-13
John Alick		2017-10-26
Kayleigh Daniels		2024-03-01
MARGARET MALLOY		2008-01-10
MICHAEL PRIESTLEY		2017-03-07
Paul Zanicchi		2014-09-19

**THE PHOENIX YOUTH PROJECT**

England & Wales - Charity number 1160177

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# Accounts

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**THE PHOENIX YOUTH PROJECT**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

# THE PHOENIX YOUTH PROJECT

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## THE PHOENIX YOUTH PROJECT

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

**Trustees**

Mr S Butterworth, Chair  
Mr J Alick, Trustee  
Mrs M Malloy, Trustee  
Mr M Priestley, Trustee  
Mr P Znacchi, Trustee  
Mrs K Daniels, Trustee

**Charity registered  
number**

1160177

**Accountants**

Armstrong Watson LLP  
Chartered Accountants  
Carleton House  
136 Gray Street  
Workington  
Cumbria  
CA14 2LU

# THE PHOENIX YOUTH PROJECT

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the The Phoenix Youth Project for the year 1 April 2024 to 31 March 2025.

### Objectives and activities

#### a. Objectives and purpose of the charity

The Phoenix Youth Project is an award winning youth work charity that supports young people aged 8 -19 years old in Cleator Moor & Frizington, Cumbria. We provide modern, forward thinking, and exciting youth work that seeks to engage with young people socially, recreationally and emotionally. We also deliver ten evening youth club sessions across our delivery area running two friendly and vibrant youth clubs.

Our main objectives of the charity are to:

- Encourage a healthy lifestyles
- Raise aspirations and self-confidence
- Reduce discrimination and anti-social behaviour
- Develop positive behaviour through respect and integrity

We focus on the personal and social development of the young people we work with, supporting and challenging them appropriately as required. Through our rewards for action scheme we deliver trips, activities and residential experiences of the young people's choice in every school holiday period. Wherever possible we engage with and support the communities in which we operate.

### Achievements and performance

#### a. Main achievements of the Charity

The past twelve months has been another year of great success for The Phoenix Youth Project. Although we are all experiencing a tough economic and funding climate The Phoenix Youth Project continues to go from strength to strength despite this. We are in a very secure position finances wise. We have a fantastic team of trustees, staff and volunteers that have the shared drive of delivery fantastic youth work services to local children and young people.

We continue to run our two youth centres, in Cleator Moor and Frizington across ten evening sessions. Our Friday Night Project sessions have continued to be a huge success this year. We have had our first full year in our new youth and community centre in Frizington and our numbers have seen a 40% rise in the new centre. We have continued the journey of the building been seen as a true community hub that brings back services to the village of Frizington. We've had a number of new users and services delivered from the centre this year, including a warm hub, family help and wellbeing roadshow, and community foster care hiring the building.

## THE PHOENIX YOUTH PROJECT

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

#### Achievements and performance (continued)

##### b. Main activities

Young people have taken part in many learning and developmental opportunities; such as various informal educational workshops on issues such as, vaping, road safety, social media and mental health, bullying and drugs and alcohol. Such workshops are part of our Rewards for Actions Scheme where young people collect points for participating in community tasks and informal educational workshops. These points are then 'cashed in' for trips and activities of the young people's choice.

We never charge a monetary value for any trip; but we also never allow any young people to attend the trips without gaining a set level of points, this differs from trip to trip depending on cost. We believe that this gives the young people goals to achieve, and makes all trips more worthwhile and ultimately more enjoyable. This year young people have been on two outward bound residentials to Keppleway. Through such activities, we aim to create opportunity and form an awareness of social issues, by taking young people out of their normal environment to experience diverse environments, and to encourage them in their personal and social development. Young people have participated in trips and activities in every school holiday this year, which has included trips to, Blackpool Pleasure Beach, Rookin House, Go Karting, Sandcastles Water Park and Go Karting.

I would like to take this opportunity to thank the management committee, the Phoenix Youth Project team and all of our volunteers for their hard work and dedication over the past twelve months.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Funders

On behalf of The Phoenix Youth Project I would like to thank our funders for their continued generous financial support. During the past twelve months we have received funding from: Copeland Community Fund, BBC Children In Need, Sellafield Ltd, Francis C Scott Charitable Trust, Cleator Moor Town Council, Arlecdon & Frizington Parish Council, #CanDo- Cumbria Community Foundation, Cavendish Nuclear, Romar Limited, Coalfields Regeneration Trust, Egremont Heritage, Groundwork UK (Tesco's), Sellafield Snowball Fund.

#### Structure, governance and management

##### a. Constitution

The Phoenix Youth Project is a registered charity, number 1160177, and is constituted under a Trust deed.

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

## THE PHOENIX YOUTH PROJECT

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

#### Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Steven Butterworth**

Trustee & Chair

Date: 29 September 2025

## THE PHOENIX YOUTH PROJECT

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

#### Independent examiner's report to the Trustees of The Phoenix Youth Project ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated:

20.10.25

Steven Kirkbride BFP FCA

Carleton House, Workington, CA14 2LU

## THE PHOENIX YOUTH PROJECT

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
<b>Income from:</b>					
Donations and legacies	3	130,000	96,714	226,714	369,616
Other trading activities	4	8,964	-	8,964	11,579
<b>Total income</b>		<u>138,964</u>	<u>96,714</u>	<u>235,678</u>	<u>381,195</u>
<b>Expenditure on:</b>					
Charitable activities	5	160,805	75,979	236,784	418,164
<b>Total expenditure</b>		<u>160,805</u>	<u>75,979</u>	<u>236,784</u>	<u>418,164</u>
<b>Net (expenditure)/income</b>		<u>(21,841)</u>	<u>20,735</u>	<u>(1,106)</u>	<u>(36,969)</u>
Transfers between funds	12	20,590	(20,590)	-	-
<b>Net movement in funds</b>		<u>(1,251)</u>	<u>145</u>	<u>(1,106)</u>	<u>(36,969)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		132,670	21,008	153,678	190,647
Net movement in funds		(1,251)	145	(1,106)	(36,969)
<b>Total funds carried forward</b>		<u>131,419</u>	<u>21,153</u>	<u>152,572</u>	<u>153,678</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 19 form part of these financial statements.

**THE PHOENIX YOUTH PROJECT**

**BALANCE SHEET  
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	8	19,503	25,290
		<u>19,503</u>	<u>25,290</u>
<b>Current assets</b>			
Stocks	9	40	40
Debtors	10	14,118	20,178
Cash at bank and in hand		182,204	143,299
		<u>196,362</u>	<u>163,517</u>
Creditors: amounts falling due within one year	11	(63,293)	(35,129)
<b>Net current assets</b>		<u>133,069</u>	<u>128,388</u>
<b>Total assets less current liabilities</b>		<u>152,572</u>	<u>153,678</u>
<b>Net assets excluding pension asset</b>		<u>152,572</u>	<u>153,678</u>
<b>Total net assets</b>		<u><u>152,572</u></u>	<u><u>153,678</u></u>
<b>Charity funds</b>			
Restricted funds	12	21,153	21,008
Unrestricted funds	12	131,419	132,670
<b>Total funds</b>		<u><u>152,572</u></u>	<u><u>153,678</u></u>

The financial statements were approved and authorised for issue by the Trustees on 29 September 2025 and signed on their behalf by:

**Mr P Zanicchi**  
Trustee



The notes on pages 8 to 19 form part of these financial statements.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 1. General information

The Phoenix Youth Project is a charitable incorporated organisation.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Phoenix Youth Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

#### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

## THE PHOENIX YOUTH PROJECT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 2. Accounting policies (continued)

##### 2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	-	20% Straight line & reducing balance
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##### 2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### 2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.7 Cash at bank and in hand

Cash at bank and 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.

##### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## THE PHOENIX YOUTH PROJECT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 2. Accounting policies (continued)

##### 2.10 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 other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 3. Income from donations and legacies

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Donations	2,370	-	<b>2,370</b>
Grants	127,630	96,714	<b>224,344</b>
	130,000	96,714	<b>226,714</b>
	130,000	96,714	<b>226,714</b>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	2,941	-	2,941
Grants	174,107	192,568	366,675
	177,048	192,568	369,616
	177,048	192,568	369,616

**THE PHOENIX YOUTH PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**4. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Events/fundraising income	470	470
Tuck shop income	2,543	2,543
Centre hire income	5,951	5,951
	<hr/>	<hr/>
	8,964	8,964
	<hr/> <hr/>	<hr/> <hr/>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Events/fundraising income	573	573
Tuck shop income	3,686	3,686
Centre hire income	7,320	7,320
	<hr/>	<hr/>
	11,579	11,579
	<hr/> <hr/>	<hr/> <hr/>

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>
Direct costs	160,805	75,979	236,784
	<hr/>	<hr/>	<hr/>

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Direct costs	212,063	206,101	418,164
	<hr/>	<hr/>	<hr/>

**THE PHOENIX YOUTH PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Total funds 2025 £</b>
Direct costs	236,784	<b>236,784</b>

	<i>Activities undertaken directly 2024 £</i>	<i>Total funds 2024 £</i>
Direct costs	418,164	<b>418,164</b>

**Analysis of direct costs**

	<b>Direct costs 2025 £</b>	<b>Total funds 2025 £</b>
Depreciation	5,787	<b>5,787</b>
Cost of activities	17,911	<b>17,911</b>
Tuck shop purchases	2,708	<b>2,708</b>
Rent	4,000	<b>4,000</b>
Insurance	2,462	<b>2,462</b>
Repairs and maintenance	6,611	<b>6,611</b>
Telephone	5,213	<b>5,213</b>
Staff Training	869	<b>869</b>
Sundry expenses	6,820	<b>6,820</b>
Motor expenses	2,184	<b>2,184</b>
Accountancy fees	2,580	<b>2,580</b>
Bank charges	95	<b>95</b>
Heat, light & power	6,613	<b>6,613</b>
Social security costs	7,369	<b>7,369</b>
Wages and salaries	158,207	<b>158,207</b>
Staff pension costs	7,355	<b>7,355</b>
	236,784	<b>236,784</b>

**THE PHOENIX YOUTH PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Direct costs</i> 2024 £	<i>Total funds</i> 2024 £
Depreciation	6,821	6,821
Cost of activities	22,088	22,088
Tuck shop purchases	2,999	2,999
Rent	3,900	3,900
Insurance	2,120	2,120
Repairs and maintenance	190,880	190,880
Telephone	2,918	2,918
Printing, postage, & stationary	735	735
Staff Training	600	600
Sundry expenses	1,974	1,974
Motor expenses	1,561	1,561
Accountancy fees	2,257	2,257
Bank charges	137	137
Heat, light & power	6,066	6,066
Social security costs	2,867	2,867
Wages and salaries	163,775	163,775
Staff pension costs	6,466	6,466
	418,164	418,164
	418,164	418,164

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

## THE PHOENIX YOUTH PROJECT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 8. Tangible fixed assets

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 April 2024	44,061
At 31 March 2025	44,061
<b>Depreciation</b>	
At 1 April 2024	18,771
Charge for the year	5,787
At 31 March 2025	24,558
<b>Net book value</b>	
At 31 March 2025	19,503
<i>At 31 March 2024</i>	25,290

#### 9. Stocks

	<b>2025 £</b>	<b>2024 £</b>
Finished goods and goods for resale	40	40
	40	40

#### 10. Debtors

	<b>2025 £</b>	<b>2024 £</b>
<b>Due within one year</b>		
Trade debtors	12,927	18,987
Prepayments and accrued income	1,191	1,191
	14,118	20,178

## THE PHOENIX YOUTH PROJECT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Prepaid income	61,557	33,521
Accruals and deferred income	1,736	1,608
	<u>63,293</u>	<u>35,129</u>

**THE PHOENIX YOUTH PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Frizington Building Fund	10,000	-	-	-	10,000
<b>General funds</b>					
General Funds	122,670	138,964	(160,805)	20,590	121,419
<b>Total Unrestricted funds</b>	<b>132,670</b>	<b>138,964</b>	<b>(160,805)</b>	<b>20,590</b>	<b>131,419</b>
<b>Restricted funds</b>					
BBC Children in Need	-	30,000	(30,000)	-	-
Coivd 19	700	-	(700)	-	-
Development Officer Fund	17,163	59,979	(42,754)	(15,590)	18,798
Laptops	3,145	-	(790)	-	2,355
Sellafield Snowball Fund	-	1,735	(1,735)	-	-
Romar Limited	-	5,000	-	(5,000)	-
	21,008	96,714	(75,979)	(20,590)	21,153
<b>Total of funds</b>	<b>153,678</b>	<b>235,678</b>	<b>(236,784)</b>	<b>-</b>	<b>152,572</b>

**THE PHOENIX YOUTH PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**12. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Frizington Building Fund	58,282	-	(45,936)	(2,346)	10,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
<b>General funds</b>					
General Funds	106,154	188,627	(166,127)	(5,984)	122,670
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Unrestricted funds</b>	<b>164,436</b>	<b>188,627</b>	<b>(212,063)</b>	<b>(8,330)</b>	<b>132,670</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
<b>Restricted funds</b>					
BBC Children in Need	-	30,000	(30,000)	-	-
Coivd 19	1,400	-	(700)	-	700
Development Officer Fund	13,617	41,911	(38,365)	-	17,163
Laptops	3,935	-	(790)	-	3,145
Frizington Refurb fund	7,259	120,657	(136,246)	8,330	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	26,211	192,568	(206,101)	8,330	21,008
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>190,647</b>	<b>381,195</b>	<b>(418,164)</b>	<b>-</b>	<b>153,678</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**THE PHOENIX YOUTH PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**13. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 March 2025 £</b>
Designated funds	10,000	-	-	-	10,000
General funds	122,670	138,964	(160,805)	20,590	121,419
Restricted funds	21,008	96,714	(75,979)	(20,590)	21,153
	<u>153,678</u>	<u>235,678</u>	<u>(236,784)</u>	<u>-</u>	<u>152,572</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Designated funds	58,282	-	(45,936)	(2,346)	10,000
General funds	106,154	188,627	(166,127)	(5,984)	122,670
Restricted funds	26,211	192,568	(206,101)	8,330	21,008
	<u>190,647</u>	<u>381,195</u>	<u>(418,164)</u>	<u>-</u>	<u>153,678</u>

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	17,188	2,315	19,503
Current assets	177,524	18,838	196,362
Creditors due within one year	(63,293)	-	(63,293)
<b>Total</b>	<u>131,419</u>	<u>21,153</u>	<u>152,572</u>

**THE PHOENIX YOUTH PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**14. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	21,485	3,805	25,290
Current assets	146,314	17,203	163,517
Creditors due within one year	(35,129)	-	(35,129)
<b>Total</b>	132,670	21,008	153,678



**THE PHOENIX YOUTH PROJECT**

England & Wales - Charity number 1160177

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# Accounts

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Charity registration number 1160177

**THE PHOENIX YOUTH PROJECT**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# THE PHOENIX YOUTH PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr S Butterworth  
Mr J Alick  
Mrs M Malloy  
Mr M Priestley  
Mr P Zanicchi  
Mrs K Daniels

(Appointed 1 March 2024)

**Charity number**

1160177

**Principal address**

Cleator Moor Youth and Community Centre  
Birks Road  
Cleator Moor  
Cumbria  
England  
CA25 5HP

**Independent examiner**

Gibbons  
Lakeland Office  
2 Europe Way  
Cockermouth  
Cumbria  
CA13 0RJ

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# THE PHOENIX YOUTH PROJECT

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Statement of financial activities	4 - 5
Balance sheet	6
Notes to the financial statements	7 - 16

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# THE PHOENIX YOUTH PROJECT

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 Else the Companies Act 2006 and "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 2019)".

The past twelve months has been another year of great success for The Phoenix Youth Project. Although we are all experiencing a tough economic and funding climate The Phoenix Youth Project continues to go from strength to strength despite this. We are in a very secure position finances wise. We have a fantastic team of trustees, staff and volunteers that have the shared drive of supporting the children and young people that we work with.

We continue to run two youth centres, in Cleator Moor and Frizington across ten evening sessions. Our Friday Night Project sessions have continued to be a huge success this year. We have almost completed a 400k plus refurbishment of Frizington Youth and Community Centre. We are very excited to see the new centre open in June/July 2023. We aim for this building to not only house our young people but also be a community hub that brings back services to the village of Frizington.

Young people have taken part in many learning and developmental opportunities; such as various informal educational workshops on issues such as, drug (focusing on psychoactive substances) and alcohol use, sexual health, risk taking, anti-social behaviour and LGBTQ. Such workshops are part of our Rewards for Actions Scheme where young people collect points for participating in community tasks and informal educational workshops. These points are then 'cashed in' for trips and activities of the young people's choice.

We never charge a monetary value for any trip; but we also never allow any young people to attend the trips without gaining a set level of points, this differs from trip to trip depending on cost. We believe that this gives the young people goals to achieve, and makes all trips more worthwhile and ultimately more enjoyable. This year young people have been on three residential experiences two outward bound residentials to Keppleway and a cultural visit to Manchester.

Through such activities, we aim to create opportunity and form an awareness of social issues, by taking young people out of their normal environment to experience diverse environments, and to encourage them in their personal and social development. Young people have participated in trips and activities in every school holiday this year, which has included trips to, Blackpool Pleasure Beach, Rookin House, Go Karting, Sandcastles Water Park and Ice Skating.

I would like to take this opportunity to thank the management committee, the Phoenix Youth Project team and all of our volunteers for their hard work and dedication over the past twelve months.

On behalf of The Phoenix Youth Project I would like to thank our funders for their continued generous financial support. During the past twelve months we have received funding from:

- Copeland Community Fund
- BBC Children In Need
- Sellafield Ltd
- Francis C Scott Charitable Trust
- Cleator Moor Town Council
- Arlecdon & Frizington Parish Council
- # CanDo – Cumbria Community Foundation
- Cumbria County Council Local Committee
- Co-op Community Fund

I would also like to thank DDP partnership for funding Frizington Youth and Community Centre which includes i3 Decommissioning Partners, Cumbria Nuclear Solutions, ATK Energy, Nexus Decommissioning Alliance, The Decommissioning Alliance and Atkins.

# THE PHOENIX YOUTH PROJECT

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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The charity is a company limited by guarantee

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Butterworth

Mr J Alick

Mrs M Malloy

Mr M Priestley

Mr P Zanicchi

Mrs K Daniels

(Appointed 1 March 2024)

The trustees' report was approved by the Board of Trustees.



.....  
**Mr S Butterworth**

trustee

Dated: 14.6.24

# THE PHOENIX YOUTH PROJECT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PHOENIX YOUTH PROJECT

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I report to the trustees on my examination of the financial statements of The Phoenix Youth Project (the charity) for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr T Hindmoor BFP FCA  
Gibbons Chartered Accountants  
Lakeland Office  
2 Europe Way  
Cockermouth  
Cumbria  
CA13 0RJ

Dated: 21 June 2024

# THE PHOENIX YOUTH PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<b>Income and endowments from:</b>						
Donations and legacies	3	175,482	-	192,568	368,050	458,895
Other trading activities	4	11,400	-	-	11,400	9,393
Other income	5	1,745	-	-	1,745	1,989
<b>Total income</b>		<u>188,627</u>	<u>-</u>	<u>192,568</u>	<u>381,195</u>	<u>470,277</u>
<b>Expenditure on:</b>						
Raising funds	6	17,087	-	8,000	25,087	20,685
Charitable activities	7	149,040	45,936	198,101	393,077	435,743
Other expenditure	11	-	-	-	-	1,709
<b>Total expenditure</b>		<u>166,127</u>	<u>45,936</u>	<u>206,101</u>	<u>418,164</u>	<u>458,137</u>
<b>Net income/(expenditure)</b>		<u>22,500</u>	<u>(45,936)</u>	<u>(13,533)</u>	<u>(36,969)</u>	<u>12,140</u>
Transfers between funds		(5,984)	(2,346)	8,330	-	-
<b>Net movement in funds</b>	8	<u>16,516</u>	<u>(48,282)</u>	<u>(5,203)</u>	<u>(36,969)</u>	<u>12,140</u>
<b>Reconciliation of funds:</b>						
Fund balances at 1 April 2023		<u>106,154</u>	<u>58,282</u>	<u>26,211</u>	<u>190,647</u>	<u>178,507</u>
<b>Fund balances at 31 March 2024</b>		<u>122,670</u>	<u>10,000</u>	<u>21,008</u>	<u>153,678</u>	<u>190,647</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE PHOENIX YOUTH PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

Prior financial year		Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	3	123,607	-	335,288	458,895
Other trading activities	4	9,393	-	-	9,393
Other income	5	1,989	-	-	1,989
<b>Total income</b>		<u>134,989</u>	<u>-</u>	<u>335,288</u>	<u>470,277</u>
<b>Expenditure on:</b>					
Raising funds	6	12,685	-	8,000	20,685
Charitable activities	7	114,746	2,385	318,612	435,743
Other expenditure	11	1,709	-	-	1,709
<b>Total expenditure</b>		<u>129,140</u>	<u>2,385</u>	<u>326,612</u>	<u>458,137</u>
<b>Net income/(expenditure) and movement in funds</b>		5,849	(2,385)	8,676	12,140
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2022		100,305	60,667	17,535	178,507
<b>Fund balances at 31 March 2023</b>		<u>106,154</u>	<u>58,282</u>	<u>26,211</u>	<u>190,647</u>


# THE PHOENIX YOUTH PROJECT

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		25,290		7,380
<b>Current assets</b>					
Stocks	14	40		40	
Debtors	15	20,178		701	
Cash at bank and in hand		143,299		254,196	
		<u>163,517</u>		<u>254,937</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(35,129)</u>		<u>(71,670)</u>	
<b>Net current assets</b>			<u>128,388</u>		<u>183,267</u>
<b>Total assets less current liabilities</b>			<u>153,678</u>		<u>190,647</u>
<b>The funds of the charity</b>					
Restricted income funds	18		21,008		26,211
Unrestricted funds			122,670		106,154
Designated funds	19		10,000		58,282
			<u>153,678</u>		<u>190,647</u>

The financial statements were approved by the trustees on 14/06/2024



Mr P Zanicchi  
trustee

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

The Phoenix Youth Project is a charitable incorporated organisation.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

---

#### 1 Accounting policies

(Continued)

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 2 Critical accounting estimates and judgements

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

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

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,375	-	1,375	4,146	-	4,146
Grants receivable	174,107	192,568	366,675	119,461	335,288	454,749
	<u>175,482</u>	<u>192,568</u>	<u>368,050</u>	<u>123,607</u>	<u>335,288</u>	<u>458,895</u>

#### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Subscriptions	1,566	1,351
Events/Fundraising income	573	40
Tuck shop sales	1,941	1,862
Centre hire income	7,320	6,140
Other trading activities	<u>11,400</u>	<u>9,393</u>

#### 5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
COVID 19 Grants	<u>1,745</u>	<u>1,989</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 6 Raising funds

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Trading costs</u>						
Cost of activities	14,088	8,000	22,088	10,038	8,000	18,038
Tuck shop purchases	2,999	-	2,999	2,647	-	2,647
	<u>17,087</u>	<u>8,000</u>	<u>25,087</u>	<u>12,685</u>	<u>8,000</u>	<u>20,685</u>
	<u>17,087</u>	<u>8,000</u>	<u>25,087</u>	<u>12,685</u>	<u>8,000</u>	<u>20,685</u>

### 7 Expenditure on charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Direct costs</b>						
Staff costs	117,702	55,406	173,108	94,587	63,502	158,089
Depreciation and impairment	5,331	1,490	6,821	548	765	1,313
Rent	3,900	-	3,900	4,830	-	4,830
Insurance	2,120	-	2,120	1,205	-	1,205
Repairs & Maintenance	53,878	136,246	190,124	3,375	251,289	254,664
Telephone & Fax	756	-	756	783	-	783
Printing, Postage & Stationary	2,918	735	3,653	2,652	-	2,652
Staff Training	600	-	600	701	-	701
Sundry expenses	(1,647)	3,621	1,974	1,083	2,600	3,683
Motor expenses	958	603	1,561	601	456	1,057
Accountancy fees	2,257	-	2,257	2,111	-	2,111
Bank charges	137	-	137	139	-	139
Rates	-	-	-	664	-	664
Heat & Light	6,066	-	6,066	3,852	-	3,852
	<u>194,976</u>	<u>198,101</u>	<u>393,077</u>	<u>117,131</u>	<u>318,612</u>	<u>435,743</u>
<b>Analysis by fund</b>						
Unrestricted funds	149,040	-	149,040	114,746	-	114,746
Designated funds	45,936	-	45,936	2,385	-	2,385
Restricted funds	-	198,101	198,101	-	318,612	318,612
	<u>194,976</u>	<u>198,101</u>	<u>393,077</u>	<u>117,131</u>	<u>318,612</u>	<u>435,743</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

<b>8</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Depreciation of owned tangible fixed assets	6,821	1,313
	Loss on disposal of tangible fixed assets	-	1,709
		<u>6,821</u>	<u>3,022</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	Number	Number
	9	9
	<u>9</u>	<u>9</u>

#### Employment costs

	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	163,775	148,267
Social security costs	2,867	5,376
Other pension costs	6,466	4,446
	<u>173,108</u>	<u>158,089</u>

There were no employees whose annual remuneration was more than £60,000.

### 11 Other

	<b>Total Unrestricted</b>	<b>funds</b>
	<b>2024</b>	<b>2023</b>
	£	£
Net loss on disposal of tangible fixed assets	-	1,709
	<u>-</u>	<u>1,709</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 13 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2023	19,330
Additions	24,731
	<hr/>
At 31 March 2024	44,061
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2023	11,950
Depreciation charged in the year	6,821
	<hr/>
At 31 March 2024	18,771
	<hr/>
<b>Carrying amount</b>	
At 31 March 2024	25,290
	<hr/> <hr/>
At 31 March 2023	7,380
	<hr/> <hr/>

#### 14 Stocks

	2024 £	2023 £
Stocks	40	40
	<hr/> <hr/>	<hr/> <hr/>

#### 15 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	18,987	-
Prepayments	1,191	701
	<hr/>	<hr/>
	20,178	701
	<hr/> <hr/>	<hr/> <hr/>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Trade creditors		33,521	69,742
Other creditors		-	428
Accruals		1,608	1,500
		<u>35,129</u>	<u>71,670</u>

#### 17 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	6,466	4,446
	<u>6,466</u>	<u>4,446</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

#### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
BBC Children In Need	-	30,000	(30,000)	-	-
Covid 19	1,400	-	(700)	-	700
Development Officer Fund	13,617	41,911	(38,365)	-	17,163
Laptops	3,935	-	(790)	-	3,145
Frizington Refurb fund	7,259	120,657	(136,246)	8,330	-
	<u>26,211</u>	<u>192,568</u>	<u>(206,101)</u>	<u>8,330</u>	<u>21,008</u>

#### Previous year:

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
BBC Children In Need	-	30,500	(30,500)	-	-
Covid 19	2,100	-	(700)	-	1,400
Development Officer Fund	15,435	42,240	(44,058)	-	13,617
Laptops	-	4,000	(65)	-	3,935
Frizington Refurb fund	-	258,548	(251,289)	-	7,259
	<u>17,535</u>	<u>335,288</u>	<u>(326,612)</u>	<u>-</u>	<u>26,211</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 19 Designated funds -

These are unrestricted funds which are designated to the charity's activities.

	At 1 April 2023 £	Resources expended £	Transfers £	At 31 March 2024 £
Frizington Building Refurb	58,282	(45,936)	(2,346)	10,000
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
Frizington Building Refurb	60,667	(2,385)	-	58,282

#### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	106,154	188,627	(166,127)	(5,984)	122,670
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
General funds	100,305	134,989	(129,140)	-	106,154

#### 21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>				
Tangible assets	21,485	-	3,805	25,290
Current assets/(liabilities)	101,185	10,000	17,203	128,388
	122,670	10,000	21,008	153,678

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 21 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>				
Tangible assets	2,085	-	5,295	7,380
Current assets/(liabilities)	104,069	58,282	20,916	183,267
	<u>106,154</u>	<u>58,282</u>	<u>26,211</u>	<u>190,647</u>

### 22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**THE PHOENIX YOUTH PROJECT**

England & Wales - Charity number 1160177

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# Accounts

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Charity registration number 1160177

**THE PHOENIX YOUTH PROJECT**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE PHOENIX YOUTH PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr S Butterworth  
Mr J Alick  
Mrs M Malloy  
Mr M Priestley  
Mr P Znacchi

**Charity number**

1160177

**Principal address**

Cleator Moor Youth and Community Centre  
Birks Road  
Cleator Moor  
Cumbria  
England  
CA25 5HP

**Independent examiner**

Gibbons  
Lakeland Office  
2 Europe Way  
Cockermouth  
Cumbria  
CA13 0RJ

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# THE PHOENIX YOUTH PROJECT

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Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4 - 5
Balance sheet	6
Notes to the financial statements	7 - 19

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# THE PHOENIX YOUTH PROJECT

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 Else the Companies Act 2006 and "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 2019)".

The past twelve months has been another year of great success for The Phoenix Youth Project. Although we are all experiencing a tough economic and funding climate The Phoenix Youth Project continues to go from strength to strength despite this. We are in a very secure position finances wise. We have a fantastic team of trustees, staff and volunteers that have the shared drive of supporting the children and young people that we work with.

We continue to run two youth centres, in Cleator Moor and Frizington across ten evening sessions. Our Friday Night Project sessions have continued to be a huge success this year. We have almost completed a 400k plus refurbishment of Frizington Youth and Community Centre. We are very excited to see the new centre open in June/July 2023. We aim for this building to not only house our young people but also be a community hub that brings back services to the village of Frizington.

Young people have taken part in many learning and developmental opportunities; such as various informal educational workshops on issues such as, drug (focusing on psychoactive substances) and alcohol use, sexual health, risk taking, anti-social behaviour and LGBTQ. Such workshops are part of our Rewards for Actions Scheme where young people collect points for participating in community tasks and informal educational workshops. These points are then 'cashed in' for trips and activities of the young people's choice.

We never charge a monetary value for any trip; but we also never allow any young people to attend the trips without gaining a set level of points, this differs from trip to trip depending on cost. We believe that this gives the young people goals to achieve, and makes all trips more worthwhile and ultimately more enjoyable. This year young people have been on three residential experiences two outward bound residentials to Keppleway and a cultural visit to Manchester.

Through such activities, we aim to create opportunity and form an awareness of social issues, by taking young people out of their normal environment to experience diverse environments, and to encourage them in their personal and social development. Young people have participated in trips and activities in every school holiday this year, which has included trips to, Blackpool Pleasure Beach, Rookin House, Go Karting, Sandcastles Water Park and Ice Skating.

I would like to take this opportunity to thank the management committee, the Phoenix Youth Project team and all of our volunteers for their hard work and dedication over the past twelve months.

On behalf of The Phoenix Youth Project I would like to thank our funders for their continued generous financial support. During the past twelve months we have received funding from:

- Copeland Community Fund
- BBC Children In Need
- Sellafield Ltd
- Francis C Scott Charitable Trust
- Cleator Moor Town Council
- Arlecdon & Frizington Parish Council
- # CanDo – Cumbria Community Foundation
- Cumbria County Council Local Committee
- Co-op Community Fund

I would also like to thank DDP partnership for funding Frizington Youth and Community Centre which includes i3 Decommissioning Partners, Cumbria Nuclear Solutions, ATK Energy, Nexus Decommissioning Alliance, The Decommissioning Alliance and Atkins.

# THE PHOENIX YOUTH PROJECT

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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The charity is a company limited by guarantee

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Butterworth

Mr J Alick

Mrs M Malloy

Mr M Priestley

Mr P Zanicchi

The trustees' report was approved by the Board of Trustees.



.....  
**Mr S Butterworth**

trustee

Dated: 1-9-23.....

# THE PHOENIX YOUTH PROJECT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PHOENIX YOUTH PROJECT

---

I report to the trustees on my examination of the financial statements of The Phoenix Youth Project (the charity) for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr T Hindmoor BFP FCA  
Gibbons Chartered Accountants  
Lakeland Office  
2 Europe Way  
Cockermouth  
Cumbria  
CA13 0RJ

Dated: 18/9/2023

# THE PHOENIX YOUTH PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

### Current financial year

	Notes	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	123,607	-	335,288	458,895	192,228
Other trading activities	4	9,393	-	-	9,393	6,699
Other income	5	1,989	-	-	1,989	2,930
<b>Total income</b>		<b>134,989</b>	<b>-</b>	<b>335,288</b>	<b>470,277</b>	<b>201,857</b>
<b><u>Expenditure on:</u></b>						
Raising funds	6	12,685	-	8,000	20,685	18,749
Charitable activities	7	114,746	2,385	318,612	435,743	172,850
Other	11	1,709	-	-	1,709	-
<b>Total expenditure</b>		<b>129,140</b>	<b>2,385</b>	<b>326,612</b>	<b>458,137</b>	<b>191,599</b>
<b>Net income for the year/ Net movement in funds</b>		<b>5,849</b>	<b>(2,385)</b>	<b>8,676</b>	<b>12,140</b>	<b>10,258</b>
Fund balances at 1 April 2022		100,305	60,667	17,535	178,507	168,249
<b>Fund balances at 31 March 2023</b>		<b>106,154</b>	<b>58,282</b>	<b>26,211</b>	<b>190,647</b>	<b>178,507</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE PHOENIX YOUTH PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Restricted funds 2022 £	Total 2022 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	117,740	10,667	63,821	192,228
Other trading activities	4	6,699	-	-	6,699
Other income	5	-	-	2,930	2,930
<b>Total income</b>		<b>124,439</b>	<b>10,667</b>	<b>66,751</b>	<b>201,857</b>
<b><u>Expenditure on:</u></b>					
Raising funds	6	11,749	-	7,000	18,749
Charitable activities	7	127,816	-	45,034	172,850
<b>Total expenditure</b>		<b>139,565</b>	<b>-</b>	<b>52,034</b>	<b>191,599</b>
<b>Net income for the year/ Net movement in funds</b>		<b>(15,126)</b>	<b>10,667</b>	<b>14,717</b>	<b>10,258</b>
Fund balances at 1 April 2021		115,431	50,000	2,818	168,249
<b>Fund balances at 31 March 2022</b>		<b>100,305</b>	<b>60,667</b>	<b>17,535</b>	<b>178,507</b>

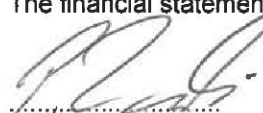
# THE PHOENIX YOUTH PROJECT

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	13		7,380		6,442
<b>Current assets</b>					
Stocks	14	40		40	
Debtors	15	701		15,745	
Cash at bank and in hand		254,196		183,095	
		<u>254,937</u>		<u>198,880</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(71,670)</u>		<u>(26,815)</u>	
Net current assets			183,267		172,065
<b>Total assets less current liabilities</b>			<u>190,647</u>		<u>178,507</u>
<b>Income funds</b>					
Restricted funds	18		26,211		17,535
Unrestricted funds - Designated			58,282		60,667
Unrestricted funds - general			106,154		100,305
			<u>190,647</u>		<u>178,507</u>

The financial statements were approved by the Trustees on 01/09/23

  
Mr P Znacchi  
Trustee

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

The Phoenix Youth Project is a charitable incorporated organisation.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Reducing balance
-----------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### **2 Critical accounting estimates and judgements**

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

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

**THE PHOENIX YOUTH PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

3 Donations and legacies	Unrestricted funds general		Restricted funds		Unrestricted funds general		Unrestricted funds designated		Restricted funds		Total	
	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
Donations and gifts	4,146		-		-		-		-		-	
Grants receivable	119,461		335,288		117,740		10,667		63,821		192,228	
	<u>123,607</u>		<u>335,288</u>		<u>117,740</u>		<u>10,667</u>		<u>63,821</u>		<u>192,228</u>	

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 4 Other trading activities

	<b>Unrestricted funds general 2023 £</b>	<b>Unrestricted funds general 2022 £</b>
Subscriptions	1,351	1,456
Events/Fundraising income	40	-
Tuck shop sales	1,862	1,873
Centre hire income	6,140	3,370
	<hr/>	<hr/>
Other trading activities	9,393	6,699
	<hr/> <hr/>	<hr/> <hr/>

### 5 Other income

	<b>Unrestricted funds general 2023 £</b>	<b>Restricted funds 2022 £</b>
COVID 19 Grants	1,989	2,930
	<hr/> <hr/>	<hr/> <hr/>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 6 Raising funds

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Trading costs</u>						
Cost of activities	10,038	8,000	18,038	10,747	7,000	17,747
Tuck shop purchases	2,647	-	2,647	1,002	-	1,002
	<u>12,685</u>	<u>8,000</u>	<u>20,685</u>	<u>11,749</u>	<u>7,000</u>	<u>18,749</u>
Trading costs	12,685	8,000	20,685	11,749	7,000	18,749
	<u>12,685</u>	<u>8,000</u>	<u>20,685</u>	<u>11,749</u>	<u>7,000</u>	<u>18,749</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 7 Charitable activities

	Unrestricted general 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted general 2022 £	Restricted Funds 2022 £	Total 2022 £
Staff costs	94,587	63,502	158,089	93,264	42,904	136,168
Depreciation and impairment	548	765	1,313	1,084	718	1,802
Rent	4,830	-	4,830	3,000	-	3,000
Insurance	1,205	-	1,205	1,270	-	1,270
Repairs & Maintenance	3,375	251,289	254,664	1,842	-	1,842
Telephone & Fax	783	-	783	675	-	675
Printing, Postage & Stationery	2,652	-	2,652	3,278	412	3,690
Staff Training	701	-	701	27	-	27
Sundry expenses	1,083	2,600	3,683	511	1,000	1,511
Motor expenses	601	456	1,057	859	-	859
Advertising	-	-	-	302	-	302
Accountancy fees	2,111	-	2,111	1,415	-	1,415
Independent examiner's fees	-	-	-	420	-	420
Bank charges	139	-	139	116	-	116
Legal and professional	-	-	-	10,950	-	10,950
Rates	664	-	664	1,126	-	1,126
Heat & Light	3,852	-	3,852	7,677	-	7,677
	<u>117,131</u>	<u>318,612</u>	<u>435,743</u>	<u>127,816</u>	<u>45,034</u>	<u>172,850</u>
	<u>117,131</u>	<u>318,612</u>	<u>435,743</u>	<u>127,816</u>	<u>45,034</u>	<u>172,850</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	114,746	-	114,746	127,816	-	127,816
Unrestricted funds - Designated	2,385	-	2,385	-	-	-
Restricted funds	-	318,612	318,612	-	45,034	45,034
	<u>117,131</u>	<u>318,612</u>	<u>435,743</u>	<u>127,816</u>	<u>45,034</u>	<u>172,850</u>

### 8 Net movement in funds

Net movement in funds is stated after charging/(crediting)

	2023 £	2022 £
Depreciation of owned tangible fixed assets	1,313	1,802
Loss on disposal of tangible fixed assets	1,709	-
	<u>3,022</u>	<u>-</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	9	6
	<u>9</u>	<u>6</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	148,267	123,863
Social security costs	5,376	5,734
Other pension costs	4,446	6,571
	<u>158,089</u>	<u>136,168</u>

There were no employees whose annual remuneration was more than £60,000.

### 11 Other

	Unrestricted funds general 2023 £	Total 2022 £
Net loss on disposal of tangible fixed assets	1,709	-
	<u>1,709</u>	<u>-</u>

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 13 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2022	24,682
Additions	3,960
Disposals	(9,312)
At 31 March 2023	<u>19,330</u>
<b>Depreciation and impairment</b>	
At 1 April 2022	18,240
Depreciation charged in the year	1,313
Eliminated in respect of disposals	(7,603)
At 31 March 2023	<u>11,950</u>
<b>Carrying amount</b>	
At 31 March 2023	<u>7,380</u>
At 31 March 2022	<u>6,442</u>

### 14 Stocks

	2023 £	2022 £
Stocks	<u>40</u>	<u>40</u>

### 15 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	15,241
Prepayments	701	504
	<u>701</u>	<u>15,745</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 16 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Trade creditors		69,742	25,489
Other creditors		428	-
Accruals		1,500	1,326
		<u>71,670</u>	<u>26,815</u>

#### 17 Retirement benefit schemes

##### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £4,446 (2022 - £6,571).

#### 18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended 31 £	Balance at 31 March 2023 £
NW Copeland Area Fund	18	-	(18)	-	-	-	-
BBC Children In Need	-	30,000	(30,000)	-	30,500	(30,500)	-
Covid 19	2,800	-	(700)	2,100	-	(700)	1,400
Development Officer Fund	-	36,751	(21,316)	15,435	42,240	(44,058)	13,617
Laptops	-	-	-	-	4,000	(65)	3,935
Frizington Refurb fund	-	-	-	-	258,548	(251,289)	7,259
	<u>2,818</u>	<u>66,751</u>	<u>(52,034)</u>	<u>17,535</u>	<u>335,288</u>	<u>(326,612)</u>	<u>26,211</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

19 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Designated funds		Restricted funds		Total	
	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
Fund balances at 31 March 2023 are represented by:														
Tangible assets	2,085		-		5,295		4,342		-		2,100		6,442	
Current assets/(liabilities)	104,069		58,282		20,916		95,963		60,667		15,435		172,065	
	106,154		58,282		26,211		100,305		60,667		17,535		178,507	

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

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### **20 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).

**THE PHOENIX YOUTH PROJECT**

England & Wales - Charity number 1160177

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# Accounts

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Charity registration number 1160177

**THE PHOENIX YOUTH PROJECT**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# THE PHOENIX YOUTH PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr S Butterworth  
Mr J Alick  
Mrs M Malloy  
Mr M Priestley  
Mr P Zanicchi

**Charity number**

1160177

**Principal address**

Cleator Moor Youth and Community Centre  
Birks Road  
Cleator Moor  
Cumbria  
England  
CA25 5HP

**Independent examiner**

Gibbons  
Lakeland Office  
2 Europe Way  
Cockermouth  
Cumbria  
CA13 0RJ

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# THE PHOENIX YOUTH PROJECT

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Statement of financial activities	4 - 5
Balance sheet	6
Notes to the financial statements	7 - 19

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# THE PHOENIX YOUTH PROJECT

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 Else the Companies Act 2006 and "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 2019)".

### **Objectives and activities**

The past twelve months has been another year of great success for The Phoenix Youth Project. We have been working with the changing rules and restrictions throughout the year. Despite this The Phoenix Youth Project continues to go from strength to strength and is in a secure position financially. We have a fantastic team of trustees, staff and volunteers that have the shared drive of supporting the children and young people that we work with.

We continue to run three youth centres, in Cleator Moor, Frizington and Moor Row, across twelve evening sessions. Our Friday Night Project sessions in Frizington and Cleator Moor have continued to be a huge success this year. We have had to work with reduced numbers in our youth centres at the start of the year but this was eased as the summer approached and we've enjoyed a year of getting back to normal.

Young people have taken part in many learning and developmental opportunities; such as various informal educational workshops on issues such as, respect, actions and reactions, drugs, alcohol, anti-social behavior, knife crime, keeping active, what is a youth worker, social media and teens and LGBTQ. Such workshops are part of our Rewards for Actions Scheme where young people collect points for participating in community tasks and informal educational workshops. These points are then 'cashed in' for trips and activities of the young people's choice.

We never charge a monetary value for any trip; but we also never allow any young people to attend the trips without gaining a set level of points, this differs from trip to trip depending on cost. We believe that this gives the young people goals to achieve, and makes all trips more worthwhile and ultimately more enjoyable. Trips have included visits to Blackpool Pleasure Beach, go karting, Maryport Aquarium, Carlisle United Football Club, VR Gateway, bowling, neon golf, canoeing and gyhll scrambling and paintballing.

We have seen two long serving members of staff leave the project to seek new challenges. Joanne Pears left in February 2022 to pursue a career with Lakes Collage and Claire Southward left in December 2021 to work for a local school. They had between them 22 years of service to our charity and we thank them both greatly for the time they have been with us, both will be missed.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### **Financial review**

I would like to take this opportunity to thank the management committee, the Phoenix Youth Project team and all of our volunteers for their hard work and dedication over the past twelve months.

On behalf of The Phoenix Youth Project I would like to thank our funders for their continued generous financial support. During the past twelve months we have received funding from: Copeland Community Fund, BBC Children In Need, Sellafield Ltd, Francis C Scott Charitable Trust, Nuvia Limited, Cleator Moor Town Council, Arlecdon & Frizington Parish Council, ICan – Cumbria Community Foundation, Copeland Borough Council, Co-op Community Fund, and Centre for Leadership Performance.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# THE PHOENIX YOUTH PROJECT

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **Structure, governance and management**

The charity is a company limited by guarantee

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Butterworth

Mr J Alick

Mr IP Baldwin

(Resigned 18 February 2022)

Mrs M Malloy

Mr M Priestley

Mr P Zanicchi

The past twelve months has been another year of great success for The Phoenix Youth Project. Although this year has been the strangest time of all of our lives due to the Covid-19 Pandemic. Despite this The Phoenix Youth Project continues to go from strength to strength and is in a secure position financially. I feel the team of trustees, staff and volunteers that we currently have are our strongest, and are pulling in the same direction.

The trustees' report was approved by the Board of Trustees.



.....  
**Mr S Butterworth**

trustee

Dated: 7.6.22

# THE PHOENIX YOUTH PROJECT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PHOENIX YOUTH PROJECT

---

I report to the trustees on my examination of the financial statements of The Phoenix Youth Project (the charity) for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

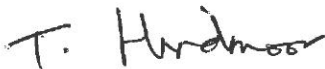
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr T Hindmoor BFP FCA  
Gibbons Chartered Accountants  
Lakeland Office  
2 Europe Way  
Cockermouth  
Cumbria  
CA13 0RJ

Dated: 27 June 2022

# THE PHOENIX YOUTH PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

### Current financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	117,740	10,667	63,821	192,228	136,853
Other trading activities	4	6,699	-	-	6,699	1,248
Other income	5	-	-	2,930	2,930	24,808
<b>Total income</b>		<b>124,439</b>	<b>10,667</b>	<b>66,751</b>	<b>201,857</b>	<b>162,909</b>
<b><u>Expenditure on:</u></b>						
Raising funds	6	11,749	-	7,000	18,749	8,576
Charitable activities	7	127,816	-	45,034	172,850	134,216
<b>Total expenditure</b>		<b>139,565</b>	<b>-</b>	<b>52,034</b>	<b>191,599</b>	<b>142,792</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(15,126)</b>	<b>10,667</b>	<b>14,717</b>	<b>10,258</b>	<b>20,117</b>
Fund balances at 1 April 2021		115,431	50,000	2,818	168,249	148,132
<b>Fund balances at 31 March 2022</b>		<b>100,305</b>	<b>60,667</b>	<b>17,535</b>	<b>178,507</b>	<b>168,249</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE PHOENIX YOUTH PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

		Unrestricted funds general 2021 £	Unrestricted funds Designated 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	101,365	-	35,488	136,853
Other trading activities	4	1,248	-	-	1,248
Other income	5	20,636	-	4,172	24,808
<b>Total income</b>		<b>123,249</b>	<b>-</b>	<b>39,660</b>	<b>162,909</b>
<b><u>Expenditure on:</u></b>					
Raising funds	6	1,459	-	7,117	8,576
Charitable activities	7	103,534	-	30,682	134,216
<b>Total expenditure</b>		<b>104,993</b>	<b>-</b>	<b>37,799</b>	<b>142,792</b>
Gross transfers between funds		(20,111)	20,000	111	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(1,855)</b>	<b>20,000</b>	<b>1,972</b>	<b>20,117</b>
Fund balances at 1 April 2020		117,286	30,000	846	148,132
<b>Fund balances at 31 March 2021</b>		<b>115,431</b>	<b>50,000</b>	<b>2,818</b>	<b>168,249</b>

# THE PHOENIX YOUTH PROJECT

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	11		6,442		6,679
<b>Current assets</b>					
Stocks	12	40		60	
Debtors	13	15,745		7,270	
Cash at bank and in hand		183,095		198,489	
		<u>198,880</u>		<u>205,819</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(26,815)</u>		<u>(44,249)</u>	
Net current assets			172,065		161,570
<b>Total assets less current liabilities</b>			<u>178,507</u>		<u>168,249</u>
<b>Income funds</b>					
Restricted funds	16		17,535		2,818
Unrestricted funds - Designated			60,667		50,000
Unrestricted funds - general			100,305		115,431
			<u>178,507</u>		<u>168,249</u>

The financial statements were approved by the Trustees on 07/06/22



Mr P Zanacchi  
Trustee

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1 Accounting policies

##### Charity information

The Phoenix Youth Project is a charitable incorporated organisation.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Unrestricted Fixtures and fittings	20% Reducing balance
------------------------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

(Continued)

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2022*

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### **2 Critical accounting estimates and judgements**

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

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

**THE PHOENIX YOUTH PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

3 Donations and legacies	Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Restricted funds 2022 £	Total Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Grants receivable	117,740	10,667	63,821	101,365	35,488	136,853

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 4 Other trading activities

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Subscriptions	1,456	445
Events/Fundraising income	-	38
Tuck shop sales	1,873	765
Centre hire income	3,370	-
	<u>6,699</u>	<u>1,248</u>

### 5 Other income

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds general 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total 2021 £</b>
COVID 19 Grants	2,930	20,636	4,172	24,808
	<u>2,930</u>	<u>20,636</u>	<u>4,172</u>	<u>24,808</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 6 Raising funds

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Trading costs</u>						
Cost of activities	10,747	7,000	17,747	959	7,117	8,076
Tuck shop purchases	1,002	-	1,002	500	-	500
	<u>11,749</u>	<u>7,000</u>	<u>18,749</u>	<u>1,459</u>	<u>7,117</u>	<u>8,576</u>
Trading costs	<u>11,749</u>	<u>7,000</u>	<u>18,749</u>	<u>1,459</u>	<u>7,117</u>	<u>8,576</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 7 Charitable activities

	Unrestricted general 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted general 2021 £	Restricted Funds 2021 £	Total 2021 £
Staff costs	93,264	42,904	136,168	90,513	26,528	117,041
Depreciation and impairment	1,084	718	1,802	962	1,528	2,490
Rent	3,000	-	3,000	2,760	-	2,760
Insurance	1,270	-	1,270	1,210	-	1,210
Repairs & Maintenance	1,842	-	1,842	692	-	692
Telephone & Fax	675	-	675	946	-	946
Printing, Postage & Stationary	3,278	412	3,690	1,549	1,115	2,664
Staff Training	27	-	27	-	114	114
Sundry expenses	511	1,000	1,511	685	924	1,609
Motor expenses	859	-	859	-	473	473
Advertising	302	-	302	50	-	50
Accountancy fees	1,415	-	1,415	1,263	-	1,263
Independent examiner's fees	420	-	420	420	-	420
Bank charges	116	-	116	71	-	71
Legal and professional	10,950	-	10,950	1,954	-	1,954
Rates	1,126	-	1,126	459	-	459
Heat & Light	7,677	-	7,677	-	-	-
	<u>127,816</u>	<u>45,034</u>	<u>172,850</u>	<u>103,534</u>	<u>30,682</u>	<u>134,216</u>
	<u>127,816</u>	<u>45,034</u>	<u>172,850</u>	<u>103,534</u>	<u>30,682</u>	<u>134,216</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	127,816	-	127,816	103,534	-	103,534
Restricted funds	-	45,034	45,034	-	30,682	30,682
	<u>127,816</u>	<u>45,034</u>	<u>172,850</u>	<u>103,534</u>	<u>30,682</u>	<u>134,216</u>

#### 8 Net movement in funds

	2022 £	2021 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>1,802</u>	<u>2,490</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### 10 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	6	6
	<u>6</u>	<u>6</u>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	123,863	106,889
Social security costs	5,734	3,771
Other pension costs	6,571	6,381
	<u>136,168</u>	<u>117,041</u>

There were no employees whose annual remuneration was more than £60,000.

#### 11 Tangible fixed assets

	Unrestricted Fixtures and fittings
	£
<b>Cost</b>	
At 1 April 2021	23,117
Additions	1,565
	<u>24,682</u>
At 31 March 2022	24,682
<b>Depreciation and impairment</b>	
At 1 April 2021	16,438
Depreciation charged in the year	1,802
	<u>18,240</u>
At 31 March 2022	18,240
<b>Carrying amount</b>	
At 31 March 2022	<u>6,442</u>
At 31 March 2021	<u>6,679</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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<b>12</b>	<b>Stocks</b>		<b>2022</b>	<b>2021</b>
			£	£
	Stocks		40	60
			<u>          </u>	<u>          </u>
<b>13</b>	<b>Debtors</b>		<b>2022</b>	<b>2021</b>
			£	£
	<b>Amounts falling due within one year:</b>			
	Trade debtors		15,241	6,000
	Prepayments		504	1,270
			<u>          </u>	<u>          </u>
			15,745	7,270
			<u>          </u>	<u>          </u>
<b>14</b>	<b>Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
			£	£
		<b>Notes</b>		
	Trade creditors		25,489	42,989
	Accruals		1,326	1,260
			<u>          </u>	<u>          </u>
			26,815	44,249
			<u>          </u>	<u>          </u>
<b>15</b>	<b>Retirement benefit schemes</b>			

### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,571 (2021 - £6,381).

**THE PHOENIX YOUTH PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**16 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Movement in funds		Movement in funds	
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Cumbria County Council	-	2,720	(2,574)	(146)	-	-	-	-
NW Copeland Area Fund	252	-	(234)	-	18	-	(18)	-
CCC Com Grants	240	-	(240)	-	-	-	-	-
Nuvia Fund	159	-	(159)	-	-	-	-	-
Police Property	195	-	(195)	-	-	-	-	-
BBC Children In Need	-	30,000	(30,000)	-	-	30,000	(30,000)	-
CCF Shackles off	-	2,675	(2,675)	-	-	-	-	-
Covid 19	-	4,172	(1,629)	257	2,800	-	(700)	2,100
Together we can	-	93	(93)	-	-	-	-	-
Development Officer Fund	-	-	-	-	-	36,751	(21,316)	15,435
	<u>846</u>	<u>39,660</u>	<u>(37,799)</u>	<u>111</u>	<u>2,818</u>	<u>66,751</u>	<u>(52,034)</u>	<u>17,535</u>

**THE PHOENIX YOUTH PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

17 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total	
	2022	£	2022	£	2022	£	2021	£
Fund balances at 31 March 2022 are represented by:								
Tangible assets	4,342		-		2,100		3,861	6,679
Current assets/(liabilities)	95,963		60,667		15,435		111,570	161,570
	100,305		60,667		17,535		115,431	168,249
							50,000	50,000
							2,818	2,818
							-	-
							6,442	6,442
							172,065	172,065
							178,507	178,507

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

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### 18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**THE PHOENIX YOUTH PROJECT**

England & Wales - Charity number 1160177

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# Accounts

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Charity Registration No. 1160177

**THE PHOENIX YOUTH PROJECT**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Gibbons**  
Chartered Accountants & Tax Advisers  
SERVICE · SOLUTIONS · VALUE

# THE PHOENIX YOUTH PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr S Butterworth  
Mr J Alick  
Mr IP Baldwin  
Mrs M Malloy  
Mr M Priestley  
Mr P Zanicchi

**Charity number**

1160177

**Principal address**

Cleator Moor Youth and Community Centre  
Birks Road  
Cleator Moor  
Cumbria  
England  
CA25 5HP

**Independent examiner**

Gibbons  
Lakeland Office  
2 Europe Way  
Cockermouth  
Cumbria  
CA13 0RJ

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# THE PHOENIX YOUTH PROJECT

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Independent examiner's report	3
Statement of financial activities	4 - 5
Balance sheet	6
Notes to the financial statements	7 - 17

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# THE PHOENIX YOUTH PROJECT

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 Else the Companies Act 2006 and "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 2019)".

### **Objectives and activities**

We continue to run three youth centres, in Cleator Moor, Frizington and Moor Row, across twelve evening sessions. Our Friday night project sessions in Frizington and Cleator Moor have continued to be a huge success this year. Although for the first time in our history we have had our youth centres closed for longer than they've been open. We've been delivering a virtual youth club and making the most of detach youth work through the periods when the clubs were closed. We have remained open in one way or another and always been here most importantly to support our children and young people.

Young people have taken part in many learning and developmental opportunities; such as various informal educational workshops on issues such as, the effects of smoking and vaping to Drug Testing in the workplace, and cannabis to relationship health check and autism. Such workshops are part of our Rewards for Actions Scheme where young people collect points for participating in community tasks and informal educational workshops. These points are then 'cashed in' for trips and activities of the young people's choice.

We never change monetary value for any trip; but we also never allow any young people to attend the trips without gaining a set level of points, this differs from trip to trip depending on cost. We believe that this gives the young people goals to achieve, and makes all trips more worthwhile and ultimately more enjoyable. This has been a real challenge this year and we have only been able to run two trips in the autumn this year. We took a group to Keswick ghyll scrambling and a group go-karting at Maryport.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### **Financial review**

I would like to take this opportunity to thank the management committee, the Phoenix Youth Project team and all of our Volunteers for their hard work and dedication over the past twelve months.

On behalf of The Phoenix Youth Project I would like to thank our funders for their continued generous financial support. During the past twelve months we have received funding from: Copeland Community Fund, BBC Children In Need, Sellafield Ltd, Nuvia Limited, Cleator Moor Town Council, Arlecdon & Frizington Parish Council, Cumbria Community Foundation – Covid-19 Fund, IWill – Cumbria Community Foundation, Copeland Borough Council, Co-op Community Fund, Egremont Parish Council and Together We can.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# THE PHOENIX YOUTH PROJECT

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **Structure, governance and management**

The charity is a company limited by guarantee

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Butterworth

Mr J Alick

Mr IP Baldwin

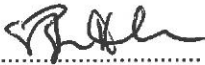
Mrs M Malloy

Mr M Priestley

Mr P Zanicchi

The past twelve months has been another year of great success for The Phoenix Youth Project. Although this year has been the strangest time of all of our lives due to the Covid-19 Pandemic. Despite this The Phoenix Youth Project continues to go from strength to strength and is in a secure position financially. I feel the team of trustees, staff and volunteers that we currently have are our strongest, and are pulling in the same direction.

The trustees' report was approved by the Board of Trustees.



.....  
**Mr S Butterworth**

trustee

Dated: .....7.9.21.....

# THE PHOENIX YOUTH PROJECT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PHOENIX YOUTH PROJECT

---

I report to the trustees on my examination of the financial statements of The Phoenix Youth Project (the charity) for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr T Hindmoor FCA  
Gibbons Chartered Accountants  
Lakeland Office  
2 Europe Way  
Cockermouth  
Cumbria  
CA13 0RJ

Dated: 29 September 2021

# THE PHOENIX YOUTH PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

### Current financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds Designated 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	101,365	-	35,488	136,853	186,351
Other trading activities	4	1,248	-	-	1,248	8,345
Other income	5	20,636	-	4,172	24,808	-
<b>Total income</b>		<b>123,249</b>	<b>-</b>	<b>39,660</b>	<b>162,909</b>	<b>194,696</b>
<b><u>Expenditure on:</u></b>						
Raising funds	6	1,459	-	7,117	8,576	25,660
Charitable activities	7	103,534	-	30,682	134,216	133,017
<b>Total resources expended</b>		<b>104,993</b>	<b>-</b>	<b>37,799</b>	<b>142,792</b>	<b>158,677</b>
<b>Net incoming resources before transfers</b>		<b>18,256</b>	<b>-</b>	<b>1,861</b>	<b>20,117</b>	<b>36,019</b>
Gross transfers between funds		(20,111)	20,000	111	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(1,855)</b>	<b>20,000</b>	<b>1,972</b>	<b>20,117</b>	<b>36,019</b>
Fund balances at 1 April 2020		117,286	30,000	846	148,132	112,113
<b>Fund balances at 31 March 2021</b>		<b>115,431</b>	<b>50,000</b>	<b>2,818</b>	<b>168,249</b>	<b>148,132</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE PHOENIX YOUTH PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year		Unrestricted funds general 2020 £	Unrestricted funds Designated 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	148,050	-	38,301	186,351
Other trading activities	4	8,345	-	-	8,345
<b>Total income</b>		156,395	-	38,301	194,696
<b><u>Expenditure on:</u></b>					
Raising funds	6	13,500	-	12,160	25,660
Charitable activities	7	99,896	-	33,121	133,017
<b>Total resources expended</b>		113,396	-	45,281	158,677
<b>Net incoming resources before transfers</b>		42,999	-	(6,980)	36,019
Gross transfers between funds		(25,289)	20,000	5,289	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		17,710	20,000	(1,691)	36,019
Fund balances at 1 April 2019		99,576	10,000	2,537	112,113
<b>Fund balances at 31 March 2020</b>		117,286	30,000	846	148,132

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


# THE PHOENIX YOUTH PROJECT

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	11		6,679		5,669
<b>Current assets</b>					
Stocks	12	60		60	
Debtors	13	7,270		1,397	
Cash at bank and in hand		198,489		157,386	
		<u>205,819</u>		<u>158,843</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(44,249)</u>		<u>(16,380)</u>	
Net current assets			161,570		142,463
<b>Total assets less current liabilities</b>			<u>168,249</u>		<u>148,132</u>
<b>Income funds</b>					
Restricted funds	16		2,818		846
Unrestricted funds - Designated			50,000		30,000
Unrestricted funds - general			115,431		117,286
			<u>168,249</u>		<u>148,132</u>

The financial statements were approved by the Trustees on 7.9.21



Mr P Zanicchi  
Trustee

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

---

#### 1 Accounting policies

##### Charity information

The Phoenix Youth Project is a charitable incorporated organisation.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Unrestricted Fixtures and fittings	20% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

##### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

#### 2 Critical accounting estimates and judgements

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

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

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 3 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Grants receivable	101,365	35,488	136,853	148,050	38,301	186,351

### 4 Other trading activities

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Membership subscriptions	445	1,687
Events/Fundraising income	38	4,639
Tuck shop sales	765	1,869
Centre hire income	-	150
Other trading activities	1,248	8,345

### 5 Other income

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
COVID 19 Grants	20,636	4,172	24,808	-

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 6 Raising funds

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Trading costs</u>						
Cost of activities	959	7,117	8,076	12,300	12,160	24,460
Tuck shop purchases	500	-	500	1,200	-	1,200
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Trading costs	1,459	7,117	8,576	13,500	12,160	25,660
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<u>1,459</u>	<u>7,117</u>	<u>8,576</u>	<u>13,500</u>	<u>12,160</u>	<u>25,660</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 7 Charitable activities

	Unrestricted general 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted general 2020 £	Restricted Funds 2020 £	Total 2020 £
Staff costs	117,041	-	117,041	85,815	31,430	117,245
Depreciation and impairment	962	1,528	2,490	1,202	1,691	2,893
Rent	2,760	-	2,760	2,760	-	2,760
Insurance	1,210	-	1,210	1,181	-	1,181
Repairs & Maintenance	692	-	692	773	-	773
Telephone & Fax	946	-	946	681	-	681
Printing, Postage & Stationary	2,664	-	2,664	2,340	-	2,340
Staff Training	114	-	114	325	-	325
Sundry expenses	1,609	-	1,609	1,343	-	1,343
Motor expenses	473	-	473	1,612	-	1,612
Advertising	50	-	50	-	-	-
Accountancy fees	1,263	-	1,263	1,342	-	1,342
Independent examiner's fees	420	-	420	420	-	420
Bank charges	71	-	71	102	-	102
Legal and professional Rates	1,954	-	1,954	-	-	-
	459	-	459	-	-	-
	<u>132,688</u>	<u>1,528</u>	<u>134,216</u>	<u>99,896</u>	<u>33,121</u>	<u>133,017</u>
	<u>132,688</u>	<u>1,528</u>	<u>134,216</u>	<u>99,896</u>	<u>33,121</u>	<u>133,017</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	103,534	-	103,534	99,896	-	99,896
Restricted funds	29,154	1,528	30,682	-	33,121	33,121
	<u>132,688</u>	<u>1,528</u>	<u>134,216</u>	<u>99,896</u>	<u>33,121</u>	<u>133,017</u>

### 8 Net movement in funds

	2021 £	2020 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>2,490</u>	<u>2,893</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 10 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
6	7

#### Employment costs

	2021 £	2020 £
Wages and salaries	106,889	108,135
Social security costs	3,771	3,775
Other pension costs	6,381	5,335
	<u>117,041</u>	<u>117,245</u>

### 11 Tangible fixed assets

	Unrestricted Fixtures and fittings £
<b>Cost</b>	
At 1 April 2020	19,617
Additions	3,500
At 31 March 2021	<u>23,117</u>
<b>Depreciation and impairment</b>	
At 1 April 2020	13,948
Depreciation charged in the year	2,490
At 31 March 2021	<u>16,438</u>
<b>Carrying amount</b>	
At 31 March 2021	<u>6,679</u>
At 31 March 2020	<u>5,669</u>

### 12 Stocks

	2021 £	2020 £
Stocks	<u>60</u>	<u>60</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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<b>13 Debtors</b>		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Trade debtors		6,000	-
Prepayments		1,270	1,397
		<u>7,270</u>	<u>1,397</u>
		<u><u>7,270</u></u>	<u><u>1,397</u></u>
<b>14 Creditors: amounts falling due within one year</b>		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Trade creditors		42,989	15,175
Accruals		1,260	1,205
		<u>44,249</u>	<u>16,380</u>
		<u><u>44,249</u></u>	<u><u>16,380</u></u>

### 15 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,381 (2020 - £5,335).

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Cumbria County Council	25	-	(25)	-	-	4,680	(4,534)	(146)	-
NW Copeland Area Fund	837	-	(837)	-	252	-	(234)	-	18
CCC Com Grants	486	-	(234)	-	240	-	(240)	-	-
Nuvia Fund	480	-	(240)	-	159	-	(159)	-	-
Police Property	319	-	(160)	-	195	-	(195)	-	-
BBC Children In Need	390	-	(195)	-	-	30,000	(30,000)	-	-
CCF Shackles off	-	30,000	(30,000)	-	-	2,675	(2,675)	-	-
Covid 19	-	3,052	(4,160)	1,108	-	4,172	(1,629)	257	2,800
Together we can	-	5,249	(9,430)	4,181	-	93	(93)	-	-
	<u>2,537</u>	<u>38,301</u>	<u>(45,281)</u>	<u>5,289</u>	<u>846</u>	<u>41,620</u>	<u>(39,759)</u>	<u>111</u>	<u>2,818</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 17 Analysis of net assets between funds

	Unrestricted funds			Designated funds			Restricted funds			Total		
	2021	2020	Total	2021	2020	Total	2021	2020	Total	2021	2020	Total
	£	£	£	£	£	£	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:												
Tangible assets	3,861	4,823	6,679	-	-	4,823	2,818	846	5,669	111,570	142,463	148,132
Current assets/(liabilities)	111,570	112,463	161,570	50,000	30,000	117,286	-	-	5,669	115,431	142,463	148,132
	<u>115,431</u>	<u>117,286</u>	<u>168,249</u>	<u>50,000</u>	<u>30,000</u>	<u>117,286</u>	<u>2,818</u>	<u>846</u>	<u>5,669</u>	<u>115,431</u>	<u>142,463</u>	<u>148,132</u>

# THE PHOENIX YOUTH PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### **18 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none).