

Charity Registration No. 1160177

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

THE PHOENIX YOUTH PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

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

THE PHOENIX YOUTH PROJECT

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THE PHOENIX YOUTH PROJECT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

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

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

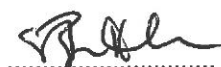
Mrs M Malloy

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

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

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				
<u>Income and endowments from:</u>					
Donations and legacies	3	148,050	-	38,301	186,351
Other trading activities	4	8,345	-	-	8,345
Total income		156,395	-	38,301	194,696
<u>Expenditure on:</u>					
Raising funds	6	13,500	-	12,160	25,660
Charitable activities	7	99,896	-	33,121	133,017
Total resources expended		113,396	-	45,281	158,677
Net incoming resources before transfers		42,999	-	(6,980)	36,019
Gross transfers between funds		(25,289)	20,000	5,289	-
Net (expenditure)/income for the year/ Net movement in funds		17,710	20,000	(1,691)	36,019
Fund balances at 1 April 2019		99,576	10,000	2,537	112,113
Fund balances at 31 March 2020		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 £	£
Fixed assets					
Tangible assets	11		6,679		5,669
Current assets					
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>	
Creditors: amounts falling due within one year	14	<u>(44,249)</u>		<u>(16,380)</u>	
Net current assets			161,570		142,463
Total assets less current liabilities			<u>168,249</u>		<u>148,132</u>
Income funds					
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

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

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

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
	<u>1,459</u>	<u>7,117</u>	<u>8,576</u>	<u>13,500</u>	<u>12,160</u>	<u>25,660</u>
	<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	1,954	-	1,954	-	-	-
Rates	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>
Analysis by fund						
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 £
Cost	
At 1 April 2020	19,617
Additions	3,500
At 31 March 2021	<u>23,117</u>
Depreciation and impairment	
At 1 April 2020	13,948
Depreciation charged in the year	2,490
At 31 March 2021	<u>16,438</u>
Carrying amount	
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

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	6,000	-
Prepayments	1,270	1,397
	<u>7,270</u>	<u>1,397</u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Notes		
Trade creditors	42,989	15,175
Accruals	1,260	1,205
	<u>44,249</u>	<u>16,380</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)	-
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
Together we can	-	5,249	(9,430)	4,181	-	93	(93)	-
	2,537	38,301	(45,281)	5,289	846	41,620	(39,759)	2,818

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

THE PHOENIX YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Related party transactions

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