

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

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

THE PHOENIX YOUTH PROJECT

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THE PHOENIX YOUTH PROJECT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

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

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

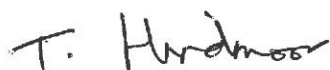
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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

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

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				
<u>Income and endowments from:</u>					
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
Total income		123,249	-	39,660	162,909
<u>Expenditure on:</u>					
Raising funds	6	1,459	-	7,117	8,576
Charitable activities	7	103,534	-	30,682	134,216
Total expenditure		104,993	-	37,799	142,792
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
Fund balances at 1 April 2020		117,286	30,000	846	148,132
Fund balances at 31 March 2021		115,431	50,000	2,818	168,249

THE PHOENIX YOUTH PROJECT

BALANCE SHEET

AS AT 31 MARCH 2022

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

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



Mr P Zanicchi
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
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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 2022

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

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	Unrestricted funds Designated	Restricted funds	Total	Unrestricted funds general	Restricted funds	Total
	2022	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£	£
Grants receivable	117,740	10,667	63,821	192,228	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

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
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>
Other trading activities	<u>6,699</u>	<u>1,248</u>

5 Other income

	Restricted funds 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
COVID 19 Grants	<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	11,749	7,000	18,749	1,459	7,117	8,576
	<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>
Analysis by fund						
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 Number	2021 Number
	6	6
Employment costs	2022	2021
	£	£
Wages and salaries	123,863	106,889
Social security costs	5,734	3,771
Other pension costs	6,571	6,381
	136,168	117,041

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

11 Tangible fixed assets

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

THE PHOENIX YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Stocks

	2022 £	2021 £
Stocks	40	60

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	15,241	6,000
Prepayments	504	1,270
	15,745	7,270

14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Trade creditors		25,489	42,989
Accruals		1,326	1,260
		26,815	44,249

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 £6,571 (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:

	Balance at 1 April 2020 £	Movement in funds		Transfers	Balance at 1 April 2021 £	Movement in funds		Balance at 31 March 2022 £
		Incoming resources £	Resources expended £	£		Incoming resources £	Resources expended £	
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
	846	39,660	(37,799)	111	2,818	66,751	(52,034)	17,535

THE PHOENIX YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Analysis of net assets between funds

Fund balances at 31 March 2022 are represented

by:

Tangible assets

Current assets/(liabilities)

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
	4,342	-	2,100	6,442	3,861	-	2,818	6,679
	95,963	60,667	15,435	172,065	111,570	50,000	-	161,570
	100,305	60,667	17,535	178,507	115,431	50,000	2,818	168,249

THE PHOENIX YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Related party transactions

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