

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

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 2023

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, 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 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 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

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.

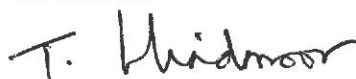
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting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

		Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<u>Income and endowments from:</u>						
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
Total income		134,989	-	335,288	470,277	201,857
<u>Expenditure on:</u>						
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	-
Total expenditure		129,140	2,385	326,612	458,137	191,599
Net income for the year/ Net movement in funds		5,849	(2,385)	8,676	12,140	10,258
Fund balances at 1 April 2022		100,305	60,667	17,535	178,507	168,249
Fund balances at 31 March 2023		106,154	58,282	26,211	190,647	178,507

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

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

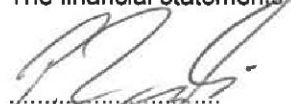
THE PHOENIX YOUTH PROJECT

BALANCE SHEET

AS AT 31 MARCH 2023

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

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



Mr P Zanicchi
Trustee

THE PHOENIX YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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
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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 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

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	Total	Unrestricted funds general	Unrestricted Designated	Restricted funds	Total
	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£
Donations and gifts	4,146	-	4,146	-	-	-	-
Grants receivable	119,461	335,288	454,749	117,740	10,667	63,821	192,228
	<u>123,607</u>	<u>335,288</u>	<u>458,895</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

4 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
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/>

5 Other income

	Unrestricted funds general 2023 £	Restricted funds 2022 £
COVID 19 Grants	1,989	2,930
	<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 & Stationary	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>
Analysis by fund						
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
Employment costs	2023 £	2022 £
Wages and salaries	148,267	123,863
Social security costs	5,376	5,734
Other pension costs	4,446	6,571
	158,089	136,168

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	-
	1,709	-

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

14 Stocks

	2023 £	2022 £
Stocks	40	40

15 Debtors

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

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 £	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	£	2023	£	2023	£	2023	£	2022	£
Fund balances at 31 March 2023 are represented by:														
Tangible assets	2,085		-		5,295		7,380		-		2,100		6,442	
Current assets/(liabilities)	104,069		58,282		20,916		183,267		60,667		15,435		172,065	
	106,154		58,282		26,211		190,647		60,667		17,535		178,507	

THE PHOENIX YOUTH PROJECT

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

20 Related party transactions

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