

**Phoenix Sports and Recreation (Rotherham)**  
**(A Charitable Company Limited by Guarantee)**

**Report and Consolidated Financial Statements**  
**For the year end 30 September 2021**

Company No. 09446920

Charity No. 1166774



**The Phoenix**

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**Phoenix Sports and Recreation (Rotherham)**  
**(A Charitable Company Limited by Guarantee)**

**Report and Consolidated Financial Statements**  
**For the year end 30 September 2021**

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**Phoenix Sports and Recreation (Rotherham)**  
**(A Charitable Company Limited by Guarantee)**

**Report of the Trustees**  
**For the year end 30 September 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

Charity Name	Phoenix Sports and Recreation (Rotherham)
Charity Registration Number	1166774
Registered Company Number	09446920 (England and Wales)
Registered Office Address and Principal Office	Pavilion Lane Off Bawtry Road Brinsworth Rotherham South Yorkshire S60 5PA
Trustees	Mr N Watkins Chair Mr C Brown Treasurer (resigned 6 April 2021) Mr M Windle (resigned 21 June 2021) Mr M Evison (resigned 5 January 2022) Mr M Read Mr K Dyson Mr J Carpenter Mr R Spencely Mrs L Fletcher (appointed 6 April 2021)
Company Secretary	Mr B Watkins
Company Management Business Manager	Mr B Watkins
Auditors	Kingswood Allotts Limited, Statutory Auditor Chartered Accountants The Old Grammar School 13 Moorgate Road Rotherham South Yorkshire S60 2EN
Solicitors	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG
Bankers	Santander Bootle Merseyside L30 4GB

**Phoenix Sports and Recreation (Rotherham)**  
**(A Charitable Company Limited by Guarantee)**

**Report of the Trustees**  
**For the year end 30 September 2021**

The annual report serves the purposes of both a trustee's report, and a director's report under company law.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of 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**

Our objectives as set out in our Articles of Memorandum are to promote physical and mental health and wellbeing by the provision of sporting and cultural facilities.

The Objects are specifically restricted to the following, for the public benefit:

- 1.1 the advancement of amateur sport by providing facilities for playing badminton, bowls, football, golf, squash, weight lifting, table tennis or other amateur sports promoting health as the trustees shall determine;
- 1.2 the promotion of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social welfare and with the object of improving the condition of life of the community;
- 1.3 the advancement of health;
- 1.4 the advancement of the arts and culture and in particular, but not exclusively, by promoting drama;
- 1.5 the advancement of education and training in amateur sports and health; and
- 1.6 the preservation conservation and improvement of Ravenfield Park as a public amenity.

The strategies employed to achieve the charity's aims and objectives are to:

1. present a broad range of facilities and activities for the enjoyment and education of our local community;
2. offer opportunities for a broad range of people to get involved in sporting leisure and cultural activities.

In putting these strategies together we have three major areas of activity:

1. Organised "sections" where members can partake individually or collectively in teams, both in competitive and non-competitive environments.
2. Non section members where use of the facilities can be on a "one off" basis or a term basis such as the use of football facilities throughout the football season by Brinsworth Whitehill Junior Football Club.
3. Casual use

In implementing these strategies the sections are encouraged to include and where feasible encourage participation by all members of the community.

**Phoenix Sports and Recreation (Rotherham)**  
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**Report of the Trustees**  
**For the year end 30 September 2021**

## **Our Facilities**

We aim to provide affordable access to a wide range of facilities for a whole range of sports and cultural activities these include but are not restricted to:

Sports Facilities for

Archery

Badminton

Bowls

Football

Golf

Squash

Table Tennis

Weight Training

In addition the Charity provides administration and other support for

Drama

Hockey

Ravenfield Country Park

The Charity relies on the income from fees and charges it has to make to cover its operating costs and is constantly striving to ensure that these are affordable to all.

## **Volunteers**

The charity is grateful for the work carried out by its Trustees and also those who help to run the various sporting and leisure sections of the charity.

## **Public benefit**

The Trustees have had regard to the guidance issued by the Charity Commission in relation to Public Benefit in determining the actions and objectives of the Charity. The Trustees also confirm that they have complied with the duty in Section 4 of the Charities Act 2011.

The charity's services are available to all.

The Trustees feel it is clear from the Charity's objectives and aims, the targets set for the Charity and in providing its facilities, support for the local community and opportunities to gain improved physical and mental wellbeing, the charity brings substantial public benefit.

## **ACHIEVEMENTS AND PERFORMANCE**

On 1 October 2016, the assets, liabilities and activities of Phoenix Sports and Social Club, an unincorporated members club were transferred to the charity and its subsidiary Phoenix Pavilion Ltd, and the charity commenced its activities on that date. The trading activities are undertaken by Phoenix Pavilion Limited.

Despite the continued impact of the Global Pandemic, the charity and its subsidiary adapted accordingly, so much so, that the group had a consolidated surplus. By exiting 2021 in such good shape, the group now has the opportunity to realise its ambition to reinvest in an aging grounds fleet and to further explore opportunities to enable the group to continue to grow.

**Phoenix Sports and Recreation (Rotherham)**  
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**Report of the Trustees**  
**For the year end 30 September 2021**

### **Key Performance Indicators**

The charity measures its success by the number of members and the number of people using their charitable facilities.

The charity continues to have healthy membership levels across a number of the sporting offerings. This is inclusive of Golf, Ravenfield and Weight training renewals being strong, as well as our football offering being utilised more than ever before.

The charity's income is influenced by public attitudes to health and leisure activities.

### **Financial Review**

In the year, the group received income of £441,636 (2020 £435,478) from section membership and pay to play activities with additional income of £206,093 (2020 £121,881) from grants. A further £22,667 (2020 £27,018) was raised in fundraising and £512,290 (2020 £627,975) from the trading subsidiary.

Operating costs for the charity amounted to £626,026 (2020 £636,330) on charitable activities, £8,676 (2020 £23,700) in fundraising activities and £566,339 (2020 £597,835) relating to the trading activities of the subsidiary.

Capital Expenditure amounted to £11,373 (2020 £42,186).

After inclusion of the results of Phoenix Pavilion Ltd the group had a consolidated surplus of £25,022 (2020 deficit of £30,178). Fund balances at the end of the year totalled £3,562,849 (2020 £3,537,827).

The charity received gift aid from its trading subsidiary Phoenix Pavilion Ltd of £nil (2020 £25,565).

The Trustees are pleased with the return to surplus after a deficit in 2020 and re-emphasise the charity's success in responding to the macro challenges and changing its operating models on multiple occasions. This approach managed the risk to staff, the public and the business.

The main challenge faced in the year was the continuing impact of Covid-19 on the group's activities. Lockdowns and restrictions resulted in the closure of the facilities at times during the period.

As noted above the re-opening of outdoor facilities and sections such as golf and angling before other social activities benefitted the charity in terms of an increased uptake in membership such that membership of these two sections exceeded expectations.

The real impact of Covid-19 was once again felt in the charity's trading subsidiary Phoenix Pavilion Ltd. We were closed for 24 weeks of the financial year due to the lockdown (15 weeks in 2020), and in addition, the weeks we were open were significantly impacted by the restrictions forced upon us (outdoor only, table service only, rule of 6, rule of 30, social distancing etc.).

The group benefitted from government Covid grants where eligible including the Coronavirus Job Retention Scheme, and local authority grants to help with reopening and ongoing costs.

The fact that the charity has come out of such a difficult time in the shape we are in is credit to everyone involved.

The charity's principal funding sources are the general public.

### **Fundraising**

The charity normally undertakes a minimal amount of fundraising (a weekly draw). Our policy remains - no commercial fundraisers are used and there is no pressure for anyone to donate or participate in fundraising activities.

**Phoenix Sports and Recreation (Rotherham)**  
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**Report of the Trustees**  
**For the year end 30 September 2021**

### **Going Concern**

The trustees are pleased to note the net current assets of the charity and group, considering that this was a net liabilities position at 30 September 2020.

However, the trustees are conscious of the considerable support received in the form of public grants and reliefs in the year and are aware of the need to ensure that the charity and group is able to support itself as it and the country continues to recover from the impact of Covid-19 restrictions.

The trading subsidiary had net liabilities of £58,833 at 30 September 2021 and made a loss in the year of £50,127 because as previously noted, the Covid-19 restrictions had a greater impact on the subsidiary than the charity itself. The trustees are mindful of the Charity Commission's guidance on providing financial support to trading subsidiaries and the need to ensure that charity assets are not placed at risk by supporting a loss making subsidiary when it is no longer financially viable.

Prior to the Covid-19 pandemic the subsidiary traded profitably and provided income to the charity via gift of its profit; it would have significant reserves in its own right sufficient to absorb recent losses if profits had not previously been gift-aided to the parent charity.

The trustees are confident that the trading subsidiary will return to profit in the period to 30 September 2022 and following, and will return to a position of net assets within a couple of years, and hence consider that it is appropriate to continue to support the trading subsidiary, and that it is a going concern.

The Board of Trustees have considered the continuing impact of reduced income compared to pre-Covid times as the charitable company and group continue to emerge from the effects of the pandemic, and have taken steps to explore new sources of income and control costs in order to ensure the charity and group has adequate financial resource to continue activities for the foreseeable future.

For this reason it continues 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 Statement of Accounting Policies.

### **Reserves**

The Trustees review the reserve levels of the group at the end of each financial year as part of its budget planning process. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves along with necessary consideration/responses to developmental/change processes initiated in house or required by changes in national scenarios.

The trustees also recognise that there is a variation in income across the year and deemed that, variation notwithstanding unrestricted reserves should not fall below £3,985,000, that being the approximate equivalent to the net book value of fixed assets and three months operating expense.

The reserves as at 30 September 2021 were £3,562,849, of which all are unrestricted funds. Of these funds £3,521,931 can only be realised by disposing of tangible fixed assets, leaving unrestricted free reserves of £40,918.

The Trustees constantly review opportunities, financial performance and budgets to identify opportunities to increase free reserves to the required level.

### **PLANS FOR FUTURE PERIODS**

The charity plans to continue to provide the provision of the facilities for public use. In addition, the charity has engaged with a number of existing and new customers, exploring partnerships and further opportunities to utilise redundant land. The charity and trading arm have untapped potential and with a strong reputation on core offerings are upbeat on its capability to maximise income for the coming year.

**Phoenix Sports and Recreation (Rotherham)**  
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**Report of the Trustees**  
**For the year end 30 September 2021**

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company is a private company.

### **Recruitment and appointment of new trustees**

The charity is managed by the trustees. The Trustees form the governing body of the charity and are responsible for ensuring the organisation is working within the bounds of the Memorandum and Articles.

New Trustees are appointed by the Board. New trustees are re-elected at the charity's Annual General Meeting.

Our Trustees have a wealth and diversity of professional skills, experience and knowledge to contribute to the development of the organisation, and are committed to the concept and values of the charity.

Trustees are fully aware of their responsibilities regarding the organisation.

On appointment new trustees are invited to have a tour of the charity's facilities, are provided with an induction pack and are briefed by the Chairman and other trustees on their role and responsibilities. Trustees will receive appropriate training as required.

### **Organisational Structure**

Day to day management of the charity is delegated to the Business Manager B Watkins with major decisions made by the Board of Trustees who meet monthly.

### **Arrangements for Setting the Pay of Key Management Personnel**

The remuneration of the Business Manager is determined by the Board of Trustees and is based on market rates for the role.

### **Risk Assessment**

The trustees have reviewed the major risks to the operation and are confident that all preventative measures that can be are in place.

The principal risks facing the charity are the obtaining of adequate funding and control over cash.

The emphasis on cash management whilst successful, in isolation does not position the charity to invest and extend its offerings. The trustees understand the criticality of cash and continue to focus on a number of opportunities to secure windfalls and strengthen partnerships that improve underlying operational results.

The Trustees review the cash flow projections at their regular meetings to ensure adequate resources are available.



**Phoenix Sports and Recreation (Rotherham)**  
**(A Charitable Company Limited by Guarantee)**

**Report of the Trustees**  
**For the year end 30 September 2021**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Phoenix Sports and Recreation (Rotherham) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:-

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 June 2022 and signed on its behalf by:

Mr N Watkins – Trustee .....

**Report of the Independent Auditor to the Trustees of  
Phoenix Sports and Recreation (Rotherham)**

**Opinion**

We have audited the financial statements of Phoenix Sports and Recreation (Rotherham) (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 30 September 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the parent charitable company's and group's affairs as at 30 September 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Report of the Independent Auditor to the Trustees of  
Phoenix Sports and Recreation (Rotherham)**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, set out on page 6, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this assignment and the extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management around actual and potential litigation claims and fraud;
- Enquiry of management and review of correspondence to identify any instances of non-compliance with laws and regulations
- Reviewing minutes of trustee meetings
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

**Report of the Independent Auditor to the Trustees of  
Phoenix Sports and Recreation (Rotherham)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our Report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Kingswood Allotts Ltd  
Statutory Auditor  
Chartered Accountants  
The Old Grammar School  
13 Moorgate Road  
Rotherham  
S60 2EN*

20 June 2022

*Kingswood Allotts Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.*

**Consolidated Statement of Financial Activities (Including Income and Expenditure Account)**  
**For the Year ended 30 September 2021**

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	24,538	-	24,538	4,776
Charitable activities	4	659,119	2,444	661,563	562,776
Other trading activities	5	534,957	-	534,957	654,993
Investments	6	5,005	-	5,005	5,142
<b>TOTAL INCOME AND ENDOWMENTS</b>		<u>1,223,619</u>	<u>2,444</u>	<u>1,226,063</u>	<u>1,227,687</u>
<b>EXPENDITURE ON</b>					
Raising funds	7	575,015	-	575,015	621,535
Charitable activities	8	620,298	5,728	626,026	636,330
<b>TOTAL EXPENDITURE</b>		<u>1,195,313</u>	<u>5,728</u>	<u>1,201,041</u>	<u>1,257,865</u>
<b>NET INCOME / (EXPENDITURE)</b>	11	28,306	(3,284)	25,022	(30,178)
<b>NET MOVEMENT IN FUNDS</b>		<u>28,306</u>	<u>(3,284)</u>	<u>25,022</u>	<u>(30,178)</u>
<b>RECONCILIATION OF FUNDS</b>					
Fund balances brought forward:		3,534,543	3,284	3,537,827	3,568,005
Net movement in funds		28,306	(3,284)	25,022	(30,178)
Fund balances carried forward	23	<u>3,562,849</u>	<u>-</u>	<u>3,562,849</u>	<u>3,537,827</u>

The notes attached form part of these financial statements.

**Consolidated and Company Balance Sheets**  
**30 September 2021**

	Notes	Group		Company	
		2021	2020	2021	2020
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	13	3,521,931	3,578,324	3,521,931	3,578,324
Investments	14	-	-	1	1
		<u>3,521,931</u>	<u>3,578,324</u>	<u>3,521,932</u>	<u>3,578,325</u>
<b>CURRENT ASSETS</b>					
Stock	15	24,605	14,532	-	-
Debtors	16	26,601	31,090	98,722	58,638
Cash at bank and in hand		208,976	163,635	175,495	126,471
		<u>260,182</u>	<u>209,257</u>	<u>274,217</u>	<u>185,109</u>
<b>CREDITORS: falling due within one year</b>	17	<u>(219,264)</u>	<u>(249,754)</u>	<u>(174,463)</u>	<u>(216,899)</u>
<b>NET CURRENT ASSETS</b>		<u>40,918</u>	<u>(40,497)</u>	<u>99,754</u>	<u>(31,790)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,562,849</u>	<u>3,537,827</u>	<u>3,621,686</u>	<u>3,546,535</u>
<b>NET ASSETS</b>		<u>3,562,849</u>	<u>3,537,827</u>	<u>3,621,686</u>	<u>3,546,535</u>
<b>FUNDS</b>					
<b>Unrestricted Funds</b>		3,562,849	3,534,543	3,621,686	3,543,251
<b>Restricted Funds</b>		-	3,284	-	3,284
<b>TOTAL CHARITY FUNDS</b>	23	<u>3,562,849</u>	<u>3,537,827</u>	<u>3,621,686</u>	<u>3,546,535</u>

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

Directors' responsibilities:

- o The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476:
- o The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the trustees on 20 June 2022 and are signed on its behalf by

Mr N Watkins - Trustee

**Phoenix Sports and Recreation (Rotherham)****Consolidated Statement of Cash Flows**  
**For the Year ended 30 September 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Cash flow from operating activities</b>	<u>51,709</u>	<u>72,005</u>
<b>Cash flow from investing activities</b>		
Investment income	5,005	5,142
Purchase of fixed assets	(11,373)	(42,186)
Sale of fixed assets	<u>1,167</u>	<u>1,167</u>
<b>Cash used in investing activities</b>	<u>(6,368)</u>	<u>(35,877)</u>
<b>Cash flow from financing activities</b>		
Finance lease payments	-	(4,846)
<b>Cash used in financing activities</b>	<u>-</u>	<u>(4,846)</u>
<b>Increase in cash and cash equivalents in the year</b>	<u>45,341</u>	<u>31,282</u>
Cash and cash equivalents at the start of the year	<u>163,635</u>	<u>132,353</u>
Cash and cash equivalents at the end of the year	<u>208,976</u>	<u>163,635</u>

**Reconciliation of Income and Expenditure to Cash Flow from Operating Activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net income / (expenditure)	25,022	(30,178)
Depreciation	67,766	65,598
Adjustment on disposal of fixed asset	-	(5,417)
Investment income	(5,005)	(5,142)
Change in stock	(10,073)	4,108
Change in debtors	4,489	10,058
Change in creditors	<u>(30,490)</u>	<u>32,978</u>
	<u>51,709</u>	<u>72,005</u>

**Analysis of Cash and Cash Equivalents**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<u>208,976</u>	<u>163,635</u>

**Analysis of Changes in Net Debt**

The group has no borrowings so net cash is equal to the cash shown on the balance sheet and there are no changes in net cash except for the cash flows shown above.

**Phoenix Sports and Recreation (Rotherham)**

**Notes to the Financial Statements**  
**For the Year ended 30 September 2021**

## **1 STATUTORY INFORMATION**

Phoenix Sports and Recreation (Rotherham) is a private charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the reference and administrative details section of the trustees report. Its principal activity is the operation of a sports and recreation facility in furtherance of its charitable objects as listed in the Report of the Trustees.

The liability in respect of the guarantee is limited to £10 per member.

The presentation currency is pounds sterling and the accounts are rounded to the nearest £1.

## **2 ACCOUNTING POLICIES**

### **a) Accounting Convention and Basis of Preparing the Financial Statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS102.

### **b) Going Concern**

Although the company and group made a surplus in the year and had net current assets and net assets at the year end, the trustees are conscious of the net loss and net liabilities in the trading subsidiary, and the considerable support received in the form of public grants and reliefs in the year.

The trustees are mindful of the Charity Commission's guidance on providing financial support to trading subsidiaries and the need to ensure that charity assets are not placed at risk by supporting a loss making subsidiary when it is no longer financially viable. However, the trustees are confident that the subsidiary will return to profit in the period to 30 September 2022 and following, and will return to a position of net assets within a couple of years, and hence consider that it is appropriate to continue to support the trading subsidiary, and that it is a going concern.

The trustees have considered the continuing impact of reduced income compared to pre-Covid times as the charitable company and group continue to emerge from the effect of the pandemic, and have taken steps to ensure that the group has adequate financial resource to continue activities over the next twelve months.

They have produced forecasts which show that the group can continue to operate within its financial resources for twelve months from the date of this report and management accounts indicate these projections should be achieved. Consequently the directors are confident that the financial statements are properly prepared on a going concern basis.

### **c) Group Financial Statements**

These financial statements consolidate the accounts of the charity and its subsidiary undertaking, which is made up to 30 September, on a line by line basis. Transactions between group companies are eliminated on consolidation. No Statement of Financial Activities is presented for the charity alone.

### **d) Fund Accounting**

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for specific restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or grant making body or when funds are raised for particular restricted purposes.



**Phoenix Sports and Recreation (Rotherham)**

**Notes to the Financial Statements**  
**For the Year ended 30 September 2021**

**2 ACCOUNTING POLICIES**

**e) Income**

Income is recognised in the Statement of Financial Activities (SoFA) when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are recognised on a receivable basis (where there are no performance conditions), where it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Membership generally runs to 30 September and income is recognised in the period to which it relates. Golf membership has changed in the year to run to 28 February. Income is recognised in the period to which it relates. Membership for some sporting sections runs to 31 March, but as these are seasonal summer sports with no activity after 30 September, the membership fees for these sections are recognised in the period to which the season relates.

Admissions, playing fees and trading income is recognised when goods or services have been supplied and entitlement is due.

Interest income is recognised on an accruals basis.

**f) Donated Goods, Facilities and Services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale.

Where the donated good is a fixed asset it is measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the charity's accounting policies.

**g) Resources Expended**

Expenditure is recognised where there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required for settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been categorised under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure is categorised under the following headings:

- Costs of other trading activities includes the costs of the charity's fundraising activities and the group's non-charitable trading subsidiary.
- Expenditure on charitable activities includes direct and indirect costs of delivering the group's charitable activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed they have been allocated based on the estimated use of resources.

**h) Pension costs**

The company makes contributions to the B&CE benefit scheme defined contribution scheme.

The charge represents contributions paid by the company to the fund in respect of the year for current employees.

**Phoenix Sports and Recreation (Rotherham)**

**Notes to the Financial Statements**  
**For the Year ended 30 September 2021**

**2 ACCOUNTING POLICIES**

i) Corporation tax

The company is exempt from corporation tax on its charitable activities.

j) Tangible fixed assets

Individual tangible fixed assets costing £250 or more are capitalised and included at cost including any incidental expenses of acquisition.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write-off the cost of fixed assets, less their estimated residual value, over their expected useful life on the following basis:

Buildings	over 50 years straight line
Plant and machinery	over 5-10 years straight line
Fixtures and fittings	over 5-10 years straight line

Assets acquired by donation are depreciated over their individually assessed estimated useful economic life at the date of donation.

k) Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

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

m) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Notes to the Financial Statements**  
**For the Year ended 30 September 2021**

**3 DONATIONS AND LEGACIES**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Donations	24,538	-	24,538	4,776
	<u>24,538</u>	<u>-</u>	<u>24,538</u>	<u>4,776</u>

The charity benefits from the involvement and support of its volunteers as outlined in the annual report. In accordance with FRS102 and the Charities SORP (FRS 102), the economic contribution of volunteers is not recognised in the accounts.

**4 CHARITABLE ACTIVITIES**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Income</b>				
<b>Sporting and leisure activities:</b>	£	£	£	£
Memberships	308,274	-	308,274	336,330
Admissions and playing fees	133,362	-	133,362	99,148
Grants	203,649	2,444	206,093	121,881
Other	13,834	-	13,834	5,417
	<u>659,119</u>	<u>2,444</u>	<u>661,563</u>	<u>562,776</u>
<b>Expenditure:</b>	£	£	£	£
<b>Sporting and leisure activities</b>				
Direct costs (Note 8a)	565,130	5,728	570,858	579,434
Support costs (Note 8b)	55,168	-	55,168	56,896
	<u>620,298</u>	<u>5,728</u>	<u>626,026</u>	<u>636,330</u>

**5 OTHER TRADING ACTIVITIES**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Fundraising draws and events	22,667	-	22,667	27,018
Other trading activities (note 14)	512,290	-	512,290	627,975
	<u>534,957</u>	<u>-</u>	<u>534,957</u>	<u>654,993</u>

**6 INCOME FROM INVESTMENTS**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Bank interest	14	-	14	151
Rental income	4,991	-	4,991	4,991
	<u>5,005</u>	<u>-</u>	<u>5,005</u>	<u>5,142</u>

**Phoenix Sports and Recreation (Rotherham)****Notes to the Financial Statements**  
**For the Year ended 30 September 2021****7 EXPENDITURE ON RAISING FUNDS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fundraising draws and events	8,676	23,700
Other trading activities (note 14)	566,339	597,835
	<u>575,015</u>	<u>621,535</u>

**8 CHARITABLE EXPENDITURE**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>a) DIRECT COSTS</b>		
Staff costs	274,983	284,254
Grounds maintenance, equipment and other direct sporting and leisure activity related costs	123,668	111,020
Security	1,390	2,665
Irrecoverable VAT	15,127	14,093
Insurance	18,530	14,733
Premises	5,575	10,436
Cleaning	11,416	13,611
Depreciation	67,766	65,598
Power	44,460	51,924
Finance costs	5,889	6,494
Other direct costs	2,054	4,606
	<u>570,858</u>	<u>579,434</u>

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>b) SUPPORT COSTS</b>		
Staff costs	33,371	31,584
Hire of equipment	893	1,369
Advertising	-	420
Telephone	6,035	5,987
Cleaning	601	716
Postage and stationery	2,193	3,087
Power	2,340	2,464
Professional fees	1,143	2,537
Other support costs	1,603	1,503
<u>Governance costs</u>		
Audit fees	4,450	4,350
Non-audit services	2,539	2,879
	<u>55,168</u>	<u>56,896</u>
<b>TOTAL CHARITABLE EXPENDITURE</b>	<u>626,026</u>	<u>636,330</u>

**Notes to the Financial Statements**  
**For the Year ended 30 September 2021**

**9 STAFF COSTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Salaries and wages	494,109	545,088
Social security costs	29,372	30,861
Pension costs	8,726	8,381
	<u>532,207</u>	<u>584,330</u>
The above includes		
Key management personnel remuneration	<u>50,531</u>	<u>50,960</u>

The average monthly head count of employees during the year, analysed by category, was:

Charitable activities	10	12
Trading subsidiary	29	35
	<u>39</u>	<u>47</u>

No employees earned over £60,000. (2020: None)

**10 TRUSTEES' REMUNERATION AND BENEFITS**

C R Brown, trustee (resigned 06/04/21) received remuneration of £nil for the year ended 30 September 2021 (2020 £550) for accounting services provided to the charity. The payment is allowable under the constitution of the charity.

**Trustees' expenses**

Other than as disclosed above there were no trustees' expenses paid for the year ended 30 September 2021 nor for the period ended 30 September 2020.

**11 NET INCOME FOR THE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
This is stated after charging:-		
Auditors' remuneration (group)		
- audit services	4,450	4,350
- non-audit services	2,539	2,879
Depreciation	67,766	65,598
Operating lease rentals	893	1,369
	<u>73,648</u>	<u>74,696</u>

The charitable company has been eligible to claim additional funding in the year from government support schemes in response to the coronavirus outbreak. The funding received is shown in grants in note 4 as appropriate.

- The charitable company furloughed some of its staff under the governments CJRS. The funding received of £147,142 (2020: £104,391) relates to staff costs which are included within note 9 as appropriate.
- The charitable company received £56,507 of funding from the local council to help with ongoing costs and reopening costs incurred during the coronavirus outbreak.

The group has also benefited from other forms of government assistance in response to the coronavirus outbreak.

- The group received a business rates holiday for the tax year 2020 to 2021. For the period 1 April 2021 to 30 June 2021 they received 100% relief. For the period 1 July 2021 to 30 September 2021 they received 66% relief.
- The group deferred their VAT payment for the quarter ending 30 March 2020. This was repaid by 30 September 2021.
- The group benefited from a temporary 5% reduced rate of VAT for supplies relating to hospitality. This reduced rate was in place for the full accounting period.

**Notes to the Financial Statements**  
**For the Year ended 30 September 2021**

**12 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020	Total Funds 2019
	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	4,776	-	4,776	7,414
Charitable activities	545,286	17,490	562,776	475,072
Other trading activities	654,993	-	654,993	985,943
Investments	5,142	-	5,142	5,310
<b>TOTAL INCOME AND ENDOWMENTS</b>	<u>1,210,197</u>	<u>17,490</u>	<u>1,227,687</u>	<u>1,473,739</u>
<b>EXPENDITURE ON</b>				
Raising funds	621,535	-	621,535	808,578
Charitable activities	622,124	14,206	636,330	721,626
<b>TOTAL EXPENDITURE</b>	<u>1,243,659</u>	<u>14,206</u>	<u>1,257,865</u>	<u>1,530,204</u>
<b>NET EXPENDITURE FOR THE YEAR</b>	(33,462)	3,284	(30,178)	(56,465)
<b>NET MOVEMENT IN FUNDS</b>	<u>(33,462)</u>	<u>3,284</u>	<u>(30,178)</u>	<u>(56,465)</u>
<b>RECONCILIATION OF FUNDS</b>				
Fund balances brought forward:	3,568,005	-	3,568,005	3,624,470
Net movement in funds	(33,462)	3,284	(30,178)	(56,465)
Fund balances carried forward	<u>3,534,543</u>	<u>3,284</u>	<u>3,537,827</u>	<u>3,568,005</u>

**Notes to the Financial Statements**  
**For the Year ended 30 September 2021**

**13 TANGIBLE ASSETS**  
**Company and Group**

	Land	Buildings	Plant and machinery	Fixtures and fittings	Total
<b>COST</b>	£	£	£	£	£
At 1 October 2020	1,590,000	2,030,180	152,555	37,672	3,810,407
Additions	-	-	4,764	6,609	11,373
Disposals	-	-	-	-	-
At 30 September 2021	<u>1,590,000</u>	<u>2,030,180</u>	<u>157,319</u>	<u>44,281</u>	<u>3,821,780</u>
<b>DEPRECIATION</b>					
At 1 October 2020	-	170,374	51,367	10,342	232,083
Charge for year	-	45,508	16,162	6,096	67,766
Eliminated on disposal	-	-	-	-	-
At 30 September 2021	<u>-</u>	<u>215,882</u>	<u>67,529</u>	<u>16,438</u>	<u>299,849</u>
<b>NET BOOK VALUE</b>					
At 30 September 2021	<u>1,590,000</u>	<u>1,814,298</u>	<u>89,790</u>	<u>27,843</u>	<u>3,521,931</u>
At 30 September 2020	<u>1,590,000</u>	<u>1,859,806</u>	<u>101,188</u>	<u>27,330</u>	<u>3,578,324</u>

**14 INVESTMENTS**

	<b>Group</b>		<b>Company</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	£	£	£	£
<i>Shares in subsidiaries at cost</i>				
At 1 October 2020	-	-	1	1
Additions	-	-	-	-
At 30 September 2021	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>

The charity owns the entire ordinary share capital of Phoenix Pavilion Limited, a company registered in England and Wales (company number 09736674).

The subsidiary operates the trading activities previously associated with the Phoenix Sports and Social Club, Brinsworth, Rotherham.

The results of the company are included within these consolidated financial statements on a line by line basis in the appropriate income and expenditure headings.

**Phoenix Sports and Recreation (Rotherham)**

**Notes to the Financial Statements**  
**For the Year ended 30 September 2021**

**14 INVESTMENTS (continued)**

A summary of the subsidiary's trading results is shown below.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Turnover	512,290	627,975
Cost of sales	<u>(222,117)</u>	<u>(260,681)</u>
Gross profit	290,173	367,294
Grants	100,704	73,478
Administrative expenses	<u>(344,222)</u>	<u>(337,154)</u>
non-group		
group	<u>(96,783)</u>	<u>(112,341)</u>
Interest received and other income	1	16
Net (loss)/profit for the year	<u>(50,127)</u>	<u>(8,707)</u>
Retained earnings brought forward	(8,707)	25,565
Gift Aid distribution	-	(25,565)
Retained earnings carried forward	<u><u>(58,834)</u></u>	<u><u>(8,707)</u></u>
Non-group expenditure above		
Cost of sales	<u>(222,117)</u>	<u>(260,681)</u>
Administrative expenses	<u>(344,222)</u>	<u>(337,154)</u>
	<u><u>(566,339)</u></u>	<u><u>(597,835)</u></u>
Assets	67,873	59,546
Liabilities	<u>(126,706)</u>	<u>(68,252)</u>
Net assets	<u><u>(58,833)</u></u>	<u><u>(8,706)</u></u>
Called up share capital	1	1
Profit and loss account	<u>(58,834)</u>	<u>(8,707)</u>
	<u><u>(58,833)</u></u>	<u><u>(8,706)</u></u>

**15 STOCKS**

	<b>Group</b>		<b>Company</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Goods for resale	24,605	14,532	-	-
	<u>24,605</u>	<u>14,532</u>	<u>-</u>	<u>-</u>



**Notes to the Financial Statements**  
**For the Year ended 30 September 2021**

**16 DEBTORS**

	<b>Group</b>		<b>Company</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	1,399	875	-	-
Amount owed by subsidiary	-	-	81,905	35,396
Other debtors	4,597	6,674	4,597	6,674
Prepayments and accrued income	20,605	23,541	12,220	16,568
	<u>26,601</u>	<u>31,090</u>	<u>98,722</u>	<u>58,638</u>

**17 CREDITORS (Amounts falling due within one year)**

	<b>Group</b>		<b>Company</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	43,330	59,195	9,608	36,125
Amount due to subsidiary	-	-	-	-
Social security and other tax	23,450	30,299	22,922	29,585
Other creditors	1,002	23,667	1,002	23,667
Accruals	78,679	63,975	71,280	59,361
Deferred income	72,803	72,618	69,651	68,161
	<u>219,264</u>	<u>249,754</u>	<u>174,463</u>	<u>216,899</u>

**18 DEFERRED INCOME**

	<b>Group</b>		<b>Company</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance brought forward	72,618	34,301	68,161	26,014
Income received	72,803	72,618	69,651	68,161
Income released to SOFA	(72,618)	(34,301)	(68,161)	(26,014)
Balance carried forward	<u>72,803</u>	<u>72,618</u>	<u>69,651</u>	<u>68,161</u>

Deferred income relates to membership fees received in advance and other income where entitlement is not due until the next period.

**Notes to the Financial Statements**  
**For the Year ended 30 September 2021**

**19 CONTINGENT LIABILITIES**

	2021	2020
	£	£
Contingent liabilities	-	-

**20 PENSION COSTS**

The company makes payments on behalf of employees to the B&CE benefit scheme. It is a funded defined contribution scheme, with the assets held in separate trustee-administered funds.

**21 RESULTS OF PARENT CHARITY**

	2021	2020
	£	£
Income	933,704	907,051
Gift aid donation from trading subsidiary	-	25,565
Expenditure	(858,553)	(928,522)
Increase / (Decrease) in funds	75,151	4,094
Total funds brought forward	3,546,535	3,542,441
Total funds carried forward	3,621,686	3,546,535
Restricted funds	-	3,284
Unrestricted funds	3,621,686	3,543,251
	3,621,686	3,546,535

**Notes to the Financial Statements**  
**For the Year ended 30 September 2021**

**22 MOVEMENTS IN FUNDS**

	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & Gains/losses £	Closing Balance £
<b>Unrestricted funds</b>					
General funds	3,534,543	1,223,619	(1,195,313)	-	3,562,849
<b>Restricted funds</b>					
General funds	3,284	2,444	(5,728)	-	-
<b>Total funds</b>	<u>3,537,827</u>	<u>1,226,063</u>	<u>(1,201,041)</u>	<u>-</u>	<u>3,562,849</u>

Unrestricted funds are the retained surpluses of the group and are available to be used for any purpose specified within the trust's objectives and are the only funds that are available for use at the discretion of the trustees.

Restricted funds represent unspent balances on grants received for specific projects. The restrictions are generally imposed by the funding body and often include the type of expenditure allowed or a specific activity or purpose to be supported.

**23 ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS**

Fund balances at 30 September 2021 are represented by

	Restricted Funds £	Unrestricted Funds £	Total £
<b>Group</b>			
Tangible fixed assets	-	3,521,931	3,521,931
Current assets	-	260,182	260,182
Creditors due within one year	-	(219,264)	(219,264)
Net assets	<u>-</u>	<u>3,562,849</u>	<u>3,562,849</u>

  

	Restricted Funds £	Unrestricted Funds £	Total £
<b>Company</b>			
Tangible fixed assets	-	3,521,931	3,521,931
Investments	-	1	1
Current assets	-	274,217	274,217
Creditors due within one year	-	(174,463)	(174,463)
Net assets	<u>-</u>	<u>3,621,686</u>	<u>3,621,686</u>

**Phoenix Sports and Recreation (Rotherham)****Notes to the Financial Statements**  
**For the Year ended 30 September 2021****23 ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS (CONTINUED)**

Fund balances at 30 September 2020 are represented by

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total</b>
<b>Group</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	3,578,324	3,578,324
Current assets	3,284	205,973	209,257
Creditors due within one year	-	(249,754)	(249,754)
Net assets	<u>3,284</u>	<u>3,534,543</u>	<u>3,537,827</u>

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total</b>
<b>Company</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	3,578,324	3,578,324
Investments	-	1	1
Current assets	3,284	181,825	185,109
Creditors due within one year	-	(216,899)	(216,899)
Net assets	<u>3,284</u>	<u>3,543,251</u>	<u>3,546,535</u>

**24 RELATED PARTY DISCLOSURES**

There were no related party transactions during the year (2020: nil)

**25 OPERATING LEASES**

The company has future minimum lease payments under non-cancellable leases as follows:-

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Within one year Equipment	<u>960</u>	<u>-</u>
2 - 5 years Equipment	3,840	-
More than 5 years Equipment	<u>560</u>	-