

Meeting

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

Report and Consolidated Financial Statements
For the year end 30 September 2023

Company No. 09446920

Charity No. 1166774



The Phoenix

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

Report and Consolidated Financial Statements
For the year end 30 September 2023

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Report of the Trustees
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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 M Read Mr K Dyson Mr J Carpenter Mr R Spencely Mr I Walker Mr G Matthewman Mr A Lewis (appointed 18/01/24)
Company Secretary	Mr B Watkins
Company Management Business Manager	Mr B Watkins
Auditors	Kingswood Allotts Limited, Statutory Auditor Sidings Court Doncaster DN4 5NU
Solicitors	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG
Bankers	Santander Bootle Merseyside L30 4GB

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Report of the Trustees
For the year end 30 September 2023

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 2023. 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 and Rotherham Schools Select.
3. Casual use

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

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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.

During the period the charity achieved its aims in providing the facilities required to meet the demands of the community. The charity also maintained the high membership levels of two of our outdoor sports offerings (Golf and Angling). In addition, utilisation of our football offering has now grown to an extent where we are fully subscribed

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at weekends. We currently have over 40 individual teams across men's and women's football ranging from U7's right up to adults.

The trading arm continues to perform superbly again (similarly to last year) bucking the industry trend. The year-end accounts for the Pavilion show its best performance ever making a significant contribution to the charity after costs.

Key Performance Indicators

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

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

Financial Review

The group received income of £518,820 (2022 £457,656) from section membership and pay to play activities with additional income of £18,932 (202 £5,903) from grants. A further £19,321 (2022 £18,574) was raised in fundraising and £1,004,543 (2022 £868,040) from the trading subsidiary.

Operating costs for the charity amounted to £778,184 (2022 £745,360) on charitable activities, £11,725 (2022 £11,925) in fundraising activities and £794,035 (2022 £728,698) relating to the trading activities of the subsidiary.

Capital Expenditure amounted to £16,636 (2022 £34,856).

After inclusion of the results of Phoenix Pavilion Ltd the group had a consolidated deficit of £11,011 (2022 deficit of £114,721). Fund balances at the end of the year totalled £3,437,117 (2022 £3,448,128).

The Trustees whilst acknowledging the small trading deficit are delighted at the significant increase to our year end cash position.

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.

Going Concern

The trustees are really pleased that the group has reversed last years 'year-end' net current liabilities.

In addition, the trading subsidiary has cleared net liabilities of £52,995 owing to the charity whilst at the same time contributing a significant profit. 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. The above shows the trading subsidiary to be very profitable and a key contributor in assisting the charity in achieving its goals.

The trustees are confident that the trading subsidiary will remain profitable in the period to 30 September 2024 and following.

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The Board of Trustees have taken steps 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 not withstanding unrestricted reserves should not fall below £3,828,000, that being the approximate equivalent to the net book value of fixed assets and three months operating expense.

The reserves as at 30 September 2023 were £3,437,117, of which all are unrestricted funds. Of these funds £3,432,055 can only be realised by disposing of tangible fixed assets leaving unrestricted free reserves of £5,062.

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.

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.

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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.

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:

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- 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 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 2023 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 2023, 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. 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
Sidings Court
Doncaster
DN4 5NU

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 2023

	Note	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	5,480	-	5,480	2,540
Charitable activities	4	518,280	18,932	537,212	477,059
Other trading activities	5	1,023,864	-	1,023,864	886,614
Investments	6	6,377	-	6,377	5,049
TOTAL INCOME AND ENDOWMENTS		<u>1,554,001</u>	<u>18,932</u>	<u>1,572,933</u>	<u>1,371,262</u>
EXPENDITURE ON					
Raising funds	7	805,760	-	805,760	740,623
Charitable activities	8	759,252	18,932	778,184	745,360
TOTAL EXPENDITURE		<u>1,565,012</u>	<u>18,932</u>	<u>1,583,944</u>	<u>1,485,983</u>
NET INCOME / (EXPENDITURE)		(11,011)	-	(11,011)	(114,721)
NET MOVEMENT IN FUNDS		<u>(11,011)</u>	<u>-</u>	<u>(11,011)</u>	<u>(114,721)</u>
RECONCILIATION OF FUNDS					
Fund balances brought forward:	23	3,448,128	-	3,448,128	3,562,849
Net movement in funds		(11,011)	-	(11,011)	(114,721)
Fund balances carried forward		<u>3,437,117</u>	<u>-</u>	<u>3,437,117</u>	<u>3,448,128</u>

The notes attached form part of these financial statements.

Consolidated and Company Balance Sheets
30 September 2023

	Notes	Group		Company	
		2023	2022	2023	2022
		£	£	£	£
FIXED ASSETS					
Tangible Assets	13	3,432,055	3,485,534	3,432,055	3,485,534
Investments	14	-	-	1	1
		<u>3,432,055</u>	<u>3,485,534</u>	<u>3,432,056</u>	<u>3,485,535</u>
CURRENT ASSETS					
Stock	15	24,070	23,719	-	-
Debtors	16	35,855	50,008	58,552	107,094
Cash at bank and in hand		176,212	104,655	122,904	76,614
		<u>236,137</u>	<u>178,382</u>	<u>181,456</u>	<u>183,708</u>
CREDITORS: falling due within one year	17	(231,075)	(215,788)	(189,794)	(168,115)
NET CURRENT ASSETS		<u>5,062</u>	<u>(37,406)</u>	<u>(8,338)</u>	<u>15,593</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,437,117	3,448,128	3,423,718	3,501,128
NET ASSETS		<u>3,437,117</u>	<u>3,448,128</u>	<u>3,423,718</u>	<u>3,501,128</u>
FUNDS					
Unrestricted Funds		3,437,117	3,448,128	3,423,718	3,501,128
Restricted Funds		-	-	-	-
TOTAL CHARITY FUNDS	23	<u>3,437,117</u>	<u>3,448,128</u>	<u>3,423,718</u>	<u>3,501,128</u>

For the year ending 30 September 2023 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 _____ 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 2023

	2023 £	2022 £
Cash flow from operating activities	81,816	(75,014)
Cash flow from investing activities		
Investment income	6,377	5,049
Purchase of fixed assets	(16,636)	(34,856)
Sale of fixed assets	500	500
Cash used in investing activities	(10,259)	(29,307)
Cash flow from financing activities		
Finance lease payments	-	-
Cash used in financing activities	-	-
Increase in cash and cash equivalents in the year	71,557	(104,321)
Cash and cash equivalents at the start of the year	104,655	208,976
Cash and cash equivalents at the end of the year	176,212	104,655

Reconciliation of Income and Expenditure to Cash Flow from Operating Activities

	2023 £	2022 £
Net income / (expenditure)	(11,011)	(114,721)
Depreciation	70,115	71,253
Adjustment on disposal of fixed asset	(500)	(500)
Investment income	(6,377)	(5,049)
Change in stock	(351)	886
Change in debtors	14,153	(23,407)
Change in creditors	15,287	(3,476)
	81,816	(75,014)

Analysis of Cash and Cash Equivalents

	2023 £	2022 £
Cash at bank and in hand	176,212	104,655

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 2023

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.

b) Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least 12 months from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for this foreseeable future.

In making the assessment the trustees are conscious of the net liabilities in the company. However, the trustees are confident that there are no material uncertainties about the company's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees 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 2023

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. Golf membership runs to 28 February. Income from the various memberships is recognised in the period to which it 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 2023

2 ACCOUNTING POLICIES

i) Corporation tax

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

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 10-50 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 2023

3 DONATIONS AND LEGACIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Donations	5,480	-	5,480	2,540
	<u>5,480</u>	<u>-</u>	<u>5,480</u>	<u>2,540</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 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income				
Sporting and leisure activities:				
Memberships	349,062	-	349,062	303,188
Admissions and playing fees	169,218	-	169,218	154,468
Grants	-	18,932	18,932	5,903
Other	-	-	-	13,500
	<u>518,280</u>	<u>18,932</u>	<u>537,212</u>	<u>477,059</u>
Expenditure:				
Sporting and leisure activities				
Direct costs (Note 8a)	697,742	18,932	716,674	685,440
Support costs (Note 8b)	61,510	-	61,510	59,920
	<u>759,252</u>	<u>18,932</u>	<u>778,184</u>	<u>745,360</u>

5 OTHER TRADING ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Fundraising draws and events	19,321	-	19,321	18,574
Other trading activities (note 14)	1,004,543	-	1,004,543	868,040
	<u>1,023,864</u>	<u>-</u>	<u>1,023,864</u>	<u>886,614</u>

6 INCOME FROM INVESTMENTS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Bank interest	1,386	-	1,386	58
Rental income	4,991	-	4,991	4,991
	<u>6,377</u>	<u>-</u>	<u>6,377</u>	<u>5,049</u>

Phoenix Sports and Recreation (Rotherham)Notes to the Financial Statements
For the year ended 30 September 2023**7 EXPENDITURE ON RAISING FUNDS**

	2023	2022
	£	£
Fundraising draws and events	11,725	11,925
Other trading activities (note 14)	794,035	728,698
	<u>805,760</u>	<u>740,623</u>

8 CHARITABLE EXPENDITURE

	2023	2022
	£	£
a) DIRECT COSTS		
Staff costs	298,266	282,624
Grounds maintenance, equipment and other direct sporting and leisure activity related costs	196,902	155,640
Security	2,920	1,245
Irrecoverable VAT	15,457	16,919
Insurance	26,388	15,872
Premises	13,381	16,137
Cleaning	17,723	16,931
Depreciation	70,115	71,253
Power	67,807	102,525
Finance costs	6,211	5,540
Other direct costs	1,504	754
	<u>716,674</u>	<u>685,440</u>

	2023	2022
	£	£
b) SUPPORT COSTS		
Staff costs	33,141	31,403
Hire of equipment	1,049	1,337
Advertising	210	71
Telephone	7,116	6,208
Cleaning	665	891
Postage and stationery	3,167	2,312
Power	3,569	5,396
Professional fees	1,393	1,708
Other support costs	1,914	1,704
<u>Governance costs</u>		
Audit fees	5,500	5,000
Non-audit services	3,786	3,890
	<u>61,510</u>	<u>59,920</u>
TOTAL CHARITABLE EXPENDITURE	<u>778,184</u>	<u>745,360</u>

Notes to the Financial Statements
For the year ended 30 September 2023

9 STAFF COSTS

	2023	2022
	£	£
Salaries and wages	576,431	525,174
Social security costs	39,054	33,715
Pension costs	10,660	9,849
	<u>626,145</u>	<u>568,738</u>
The above includes		
Key management personnel remuneration	<u>50,711</u>	<u>50,603</u>

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

Charitable activities	11	10
Trading subsidiary	34	32
	<u>45</u>	<u>42</u>

No employees earned over £60,000. (2022: None)

10 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or expenses paid for the year ended 30 September 2023 nor for the period ended 30 September 2022.

11 NET INCOME FOR THE YEAR

		2023	2022
		£	£
This is stated after charging:-			
Auditors' remuneration (group)	- audit services	5,500	5,000
	- non-audit services	3,786	3,890
Depreciation		70,115	71,253
Operating lease rentals		<u>35,193</u>	<u>12,576</u>

Notes to the Financial Statements
For the year ended 30 September 2023

12 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2,540	-	2,540	24,538
Charitable activities	471,156	5,903	477,059	661,563
Other trading activities	886,614	-	886,614	534,957
Investments	5,049	-	5,049	5,005
TOTAL INCOME AND ENDOWMENTS	1,365,359	5,903	1,371,262	1,226,063
EXPENDITURE ON				
Raising funds	740,622	-	740,622	575,015
Charitable activities	739,458	5,903	745,361	626,026
TOTAL EXPENDITURE	1,480,080	5,903	1,485,983	1,201,041
NET EXPENDITURE FOR THE YEAR	(114,721)	-	(114,721)	25,022
NET MOVEMENT IN FUNDS	(114,721)	-	(114,721)	25,022
RECONCILIATION OF FUNDS				
Fund balances brought forward:	3,562,849	-	3,562,849	3,537,827
Net movement in funds	(114,721)	-	(114,721)	25,022
Fund balances carried forward	3,448,128	-	3,448,128	3,562,849

Notes to the Financial Statements
For the year ended 30 September 2023

13 TANGIBLE ASSETS
Company and Group

	Land	Buildings	Plant and machinery	Fixtures and fittings	Total
	£	£	£	£	£
COST					
At 1 October 2022	1,590,000	2,030,180	181,614	54,842	3,856,636
Additions	-	2,045	13,482	1,109	16,636
Disposals	-	-	-	-	-
At 30 September 2023	1,590,000	2,032,225	195,096	55,951	3,873,272
DEPRECIATION					
At 1 October 2022	-	261,389	85,324	24,389	371,102
Charge for year	-	45,610	16,910	7,595	70,115
Eliminated on disposal	-	-	-	-	-
At 30 September 2023	-	306,999	102,234	31,984	441,217
NET BOOK VALUE					
At 30 September 2023	1,590,000	1,725,226	92,862	23,967	3,432,055
At 30 September 2022	1,590,000	1,768,791	96,290	30,453	3,485,534

14 INVESTMENTS

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
<i>Shares in subsidiaries at cost</i>				
At 1 October 2022	-	-	1	1
Additions	-	-	-	-
At 30 September 2023	-	-	1	1

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 2023**14 INVESTMENTS (continued)**

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

	2023 £	2022 £
Turnover	1,004,543	868,040
Cost of sales	(423,113)	(378,364)
Gross profit	581,430	489,676
Grants	-	-
Administrative expenses	(370,922)	(350,334)
non-group group	(144,122)	(133,506)
Interest received and other income	11	2
Net (loss)/profit for the year	66,397	5,838
Retained earnings brought forward	(52,996)	(58,834)
Gift Aid distribution	-	-
Retained earnings carried forward	13,401	(52,996)
Non-group expenditure above		
Cost of sales	(423,113)	(378,364)
Administrative expenses	(370,922)	(350,334)
	(794,035)	(728,698)
Assets	94,499	64,521
Liabilities	(81,097)	(117,516)
Net assets	13,402	(52,995)
Called up share capital	1	1
Profit and loss account	13,401	(52,996)
	13,402	(52,995)

15 STOCKS

	Group 2023 £	2022 £	Company 2023 £	2022 £
Goods for resale	24,070	23,719	-	-
	24,070	23,719	-	-

Notes to the Financial Statements
For the year ended 30 September 2023

16 DEBTORS

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	1,358	161	-	-
Amount owed by subsidiary	-	-	39,816	69,844
Other debtors	1,931	14,386	1,931	14,386
Prepayments and accrued income	32,566	35,461	16,805	22,864
	<u>35,855</u>	<u>50,008</u>	<u>58,552</u>	<u>107,094</u>

17 CREDITORS (Amounts falling due within one year)

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	41,408	48,879	19,089	25,387
Amount due to subsidiary	-	-	-	-
Social security and other tax	28,095	28,265	27,942	27,512
Other creditors	1,783	1,568	1,783	1,568
Accruals	69,657	62,211	60,838	55,254
Deferred income	90,132	74,865	80,142	58,394
	<u>231,075</u>	<u>215,788</u>	<u>189,794</u>	<u>168,115</u>

18 DEFERRED INCOME

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Balance brought forward	74,865	72,803	58,394	69,651
Income received	90,132	74,865	80,142	58,394
Income released to SOFA	(74,865)	(72,803)	(58,394)	(69,651)
Balance carried forward	<u>90,132</u>	<u>74,865</u>	<u>80,142</u>	<u>58,394</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 2023

19 CONTINGENT LIABILITIES

	2023	2022
	£	£
Contingent liabilities	<u>-</u>	<u>-</u>

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

	2023	2022
	£	£
Income	1,007,239	891,437
Gift aid donation from trading subsidiary	-	-
Expenditure	<u>(1,084,649)</u>	<u>(1,011,995)</u>
Increase / (Decrease) in funds	(77,410)	(120,558)
Total funds brought forward	<u>3,501,128</u>	<u>3,621,686</u>
Total funds carried forward	<u>3,423,718</u>	<u>3,501,128</u>
Restricted funds	-	-
Unrestricted funds	<u>3,423,718</u>	<u>3,501,128</u>
	<u>3,423,718</u>	<u>3,501,128</u>

Notes to the Financial Statements
For the year ended 30 September 2023

22 MOVEMENTS IN FUNDS

	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & Gains/losses £	Closing Balance £
Unrestricted funds					
General funds	3,448,128	1,554,001	(1,565,012)	-	3,437,117
Restricted funds					
General funds	-	18,932	(18,932)	-	-
Total funds	<u>3,448,128</u>	<u>1,572,933</u>	<u>(1,583,944)</u>	<u>-</u>	<u>3,437,117</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 2023 are represented by

	Restricted Funds £	Unrestricted Funds £	Total £
Group			
Tangible fixed assets	-	3,432,055	3,432,055
Current assets	-	236,137	236,137
Creditors due within one year	-	(231,075)	(231,075)
Net assets	<u>-</u>	<u>3,437,117</u>	<u>3,437,117</u>

	Restricted Funds £	Unrestricted Funds £	Total £
Company			
Tangible fixed assets	-	3,432,055	3,432,055
Investments	-	1	1
Current assets	-	181,456	181,456
Creditors due within one year	-	(189,794)	(189,794)
Net assets	<u>-</u>	<u>3,423,718</u>	<u>3,423,718</u>

Phoenix Sports and Recreation (Rotherham)

Notes to the Financial Statements
For the year ended 30 September 2023

23 ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS (CONTINUED)

Fund balances at 30 September 2022 are represented by

	Restricted Funds	Unrestricted Funds	Total
Group	£	£	£
Tangible fixed assets	-	3,485,534	3,485,534
Current assets	-	178,382	178,382
Creditors due within one year	-	(215,788)	(215,788)
Net assets	-	3,448,128	3,448,128

	Restricted Funds	Unrestricted Funds	Total
Company	£	£	£
Tangible fixed assets	-	3,485,534	3,485,534
Investments	-	1	1
Current assets	-	183,708	183,708
Creditors due within one year	-	(168,115)	(168,115)
Net assets	-	3,501,128	3,501,128

24 RELATED PARTY DISCLOSURES

There were no related party transactions during the year (2022: nil)

Two of the trustees are related to Brinsworth Whitehill JFC, one as Chairman and one as a volunteer coach. The Charity rents football pitches to the football club under an arrangement which has been in place for several years and which pre-dates the appointment of the trustees. The club is charged a commercial rent and neither trustee is involved in discussions nor negotiations regarding transactions with the football club and receives no personal advantage from the arrangement.

Income received during the year totalled £24,464 (2023: £22,000)

B Watkins, son of N Watkins, the Chair of trustees, is employed by the charity as Business Manager. B Watkin's appointment was made in open competition and N Watkins was not involved in the decision making process regarding the appointment. B Watkins is paid within the normal market conditions for his role and received no special treatment as a result of his relationship to a member of the board of trustees.

25 OPERATING LEASES

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

	2023 £	2022 £
Within one year		
Equipment	45,501	24,348
2 - 5 years		
Equipment	137,518	87,533
More than 5 years		
Equipment	-	-