

PHOENIX AUTISM TRUST

England & Wales · Charity number 1172227

Details

Other names	PAT
Status	Registered
Legal form	Charitable company
Company number	09615159
Registered	2017-03-23
Register	View on the Charity Commission register

Contact

Address	Phoenix Autism Trust 2 Paton Close London E3 2QD
Phone	02089804740

Activities

Objects: TO ADVANCE THE EDUCATION OF PEOPLE WITH AUTISM AND/OR LANGUAGE, COMMUNICATION OR INTERACTION DIFFICULTIES, INCLUDING BUT NOT EXCLUSIVELY THOSE CURRENTLY OR PREVIOUSLY ATTENDING OR SUPPORTED BY PHOENIX SCHOOL, TOWER HAMLETS, IN PARTICULAR BY:-A) DEVELOPING EFFECTIVE RELATIONSHIPS BETWEEN THE STAFF, PARENTS AND OTHERS ASSOCIATED WITH THE SCHOOL AND RELATED INSTITUTIONS;B) ENGAGING IN ACTIVITIES OR PROVIDING TEACHING FACILITIES AND/OR EQUIPMENT WHICH SUPPORTS THE EDUCATION OF PEOPLE WITH AUTISM AND/OR LANGUAGE, COMMUNICATION OR INTERACTION DIFFICULTIES; ANDC) DEVELOPING BROADER LIFE OPPORTUNITIES FOR PEOPLE WITH AUTISM AND/OR LANGUAGE, COMMUNICATION OR INTERACTION DIFFICULTIES BY PROVIDING TRAINING, GUIDANCE AND SUPPORT, AND IMPROVING THEIR LIFE AND WORK SKILLS SO THEY MAY WORK TOWARDS A MORE INDEPENDENT LIFE.

Activities: To advance the education of people with Autism and/or language, communication and interaction difficulties. This includes supporting post-19 education and other areas of activity. We operate mainly in East London.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities

Geography

- Hackney
- Newham
- Redbridge
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£2,542,496	£2,441,890	£1,568,902	29
2024-08-31	£1,859,288	£1,815,166	£1,468,296	21
2023-08-31	£1,793,583	£1,546,015	£1,424,174	18
2022-08-31	£1,161,369	£888,640	£1,176,606	21
2021-08-31	£998,318	£755,159	£903,877	0
2020-08-31	£653,167	£434,530	£660,718	0

Trustees

Name	Role	Appointed
STEWART HARRIS	Chair	2015-05-29
ANDREW SCOTT LUSK		2019-04-25
Jonathon Caunt		2019-10-10
Malgorzata Dawson		2024-05-22
Michael Samuels		2024-05-22
Michael Wojcik		2022-05-10
Tina Sode		2019-04-25

PHOENIX AUTISM TRUST

England & Wales - Charity number 1172227

Accounts

Charity registration number 1172227

Company registration number 09615159 (England and Wales)

THE PHOENIX AUTISM TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

THE PHOENIX AUTISM TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Stewart Harris - Chair Jonathan Caunt Tina Sode Andrew Scott Lusk Mike Wojcik Gosia Dawson Michael Samuels Jujhar Singh Dusanj
Senior Management Team	Renato Marques Teixeira – Principal Ricky Nunn - Assistant Principal Natasha Wood – Assistant Principal Ambreen Shafiq - Office Manager Matthew Snow – Assistant Principal (Appointed as on 01st September 2024)
Charity number	1172227
Company number	09615159
Registered office	Phoenix School 2 Paton Close London E32QD
Auditors	RAA Audit LLP (formerly SKS Audit LLP) Chartered Accountants and Statutory Auditors 3 Sheen Road Richmond Upon Thames TW9 1AD
Bankers	Royal Bank of Scotland Threadneedle Street Branch London EC2R 8LA
Website	www.phoenixcollege.london

THE PHOENIX AUTISM TRUST

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THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and accounts for the year ended 31 August 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, provisions of Charities Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

Our community values opportunity and diversity, and we seek to reduce barriers and to give everyone an equal chance to learn, work, and live free from the action, or fear, of racism, discrimination, or prejudice.

We operate mainly in East London, where we run Phoenix College, a post-19 educational provider serving the needs of young people from Tower Hamlets and surrounding boroughs with mainly Autism and / or language, communication or interaction difficulties. The charity's objects are:

To advance the education of people with Autism and / or language, communication or interaction difficulties, including but not exclusively those currently or previously attending or supported by Phoenix School, Tower Hamlets, in particular by:

- *Developing effective relationships between the staff, parents and others associated with the college and related institutions;*
- *Engaging in activities or providing teaching facilities and / or equipment which supports the education of people with Autism and / or language, communication or interaction difficulties; and*
- *Developing broader life opportunities for people with Autism and / or language, communication or interaction difficulties by providing training, guidance and support and improving their life and work skills so they may work towards a more independent life.*

This includes supporting post-16 education and other areas of activity.

Our volunteers

There were no volunteers during the year.

Achievements and performance

During the 2024/25 academic year, Phoenix College continued to deliver specialist post-19 education for young people with Autism and/or language, communication or interaction difficulties across East London and surrounding boroughs.

The College delivered a broad and ambitious curriculum focused on the four areas of Preparation for Adulthood: Learning, Education or Employment; Independence; Health; and Friendships and Relationships. Students accessed vocational pathways linked to cooking, enterprise, horticulture, ICT and sports, alongside a growing range of work placement opportunities.

The College continued to strengthen partnerships with employers and external organisations including IKEA, Marriott Hotel, Ottolenghi, Tate Modern, Starbucks and Regent's Park. These partnerships supported work placements, enterprise opportunities and supported employment pathways for students.

The College achieved a record number of graduates during the year, with seventeen students completing their programmes. Many graduates progressed into employment or volunteering opportunities. Employers offering supported employment opportunities included Tower Hamlets City Hall, Spitalfields Market and museums across London.

The Senior Leadership Team continued to support transition planning for leavers in partnership with parents, carers and local authorities. Leadership capacity was strengthened through the continued development of middle leadership responsibilities including Curriculum Lead, Careers Lead and Supported Employment Lead.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

The Project SEARCH provision operated across three host business sites with a capacity of 10 interns per site.

In June 2024, Phoenix College received a full OFSTED inspection. Quality of Education and Leadership and Management were graded GOOD, while Behaviour and Attitudes and Personal Development were graded OUTSTANDING. The inspection recognised the strength of student outcomes, the quality of the curriculum and the College's preparation for adulthood provision.

Public benefit statement

In shaping our objectives for the year and planning our activities, the Trustees have considered the charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity' (PD2). The achievements and activities above demonstrate the public benefit arising through the charity's activities.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence 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.

Financial review

The Statement of Financial Activities showed a net surplus of £100,606 (2024 – £44,122) for the year and reserves stand at £1,568,902 (2024 - £1,468,296) as on 31 August 2025. The financial position at the year revealed by the Balance Sheet shows net current assets or working capital of £1,538,496 (2024 – £1,449,254). The net book value of tangible fixed assets held, all of which are used directly for charitable purposes, amounted to £30,406 (2024 – £19,042).

During the year ended 31 August 2025, total expenditure of £2,441,890 (2024 - £1,815,166) was met by recurrent education grant funding from the ESFA and from Local Authorities.

The Trust is holding balances as part of its reserve policy and in anticipation of the future development of Phoenix College, especially the search for new premises.

Reserves policy

The Trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the charity's contractual commitments and ideally would like these to be at a minimum level of 6 months of expenditure. This is in recognition of the volatile and complex nature of education high needs funding and the inflexibility to adjust expenditure quickly to respond to any changes.

The ESFA's 'lagged learner' funding model takes the number of students from the previous year to allocate funding in the following year. This approach often entails colleges not receiving full funding for additional students until the year after and the reserves will support this transitional gap in funding.

The remainder of reserves are currently set aside for the development and growth of Phoenix College and the Trustees will review this on an ongoing basis.

Phoenix College moved into its current premises in January 2021. Phoenix School continues to grow and are being asked by Tower Hamlets to increase their role. One of the school's options would be to expand the accommodation currently let to the Phoenix College. This school's need for expansion so imminently is somewhat unexpected. This has necessitated exploring alternative long-term solutions, including obtaining new premises on a long-term lease, ideally in the first instance within the Borough.

The Phoenix Trustees are therefore aware of the need to increase reserves to facilitate any move, and to review the College's fees accordingly.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

As of 31st August 2025, financial statements showed reserves of £1,568,902 (2024 - £1,468,296) of which £nil (2024 - £14,883) were restricted funds and £1,568,902 (2024 - £1,453,413) were unrestricted funds. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £1,538,496 (2024 - £1,434,371).

The Trustees consider that the charity's reserves will enhance the services provided and provide financial security for the future.

Details of reserves are shown in notes 13 and 14 to the financial statements.

Principal Funding Sources

The principal funding sources during the 2024/25 year were education funding from the ESFA, Tower Hamlets Local Authority, Hackney Local Authority and Waltham Forest County Council.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit. The Trustees have considered the most appropriate approach for investing funds and have decided that 6 months revenue should be placed in a fixed term high interest account and the balance in a high interest easy access account as a development fund.

Future Plans and Developments

The Trust will continue to develop its long-term strategic plan to support the sustainable growth of Phoenix College and its specialist post-19 provision.

The Trust continues to explore options for securing suitable long-term premises within the Borough of Tower Hamlets to support increasing demand for places and the continued development of the College's education and employability model.

The ESFA contract was renewed for a further year and forty-four (44) places were commissioned for the 2025/26 academic year from Tower Hamlets Local Authority, Waltham Forest County Council and Hackney Local Authority. Demand for places remains strong and the Trust anticipates continued growth over the coming years, supported by reserve balances.

Phoenix Autism Trust remains the sole employer of staff at Phoenix College.

Project SEARCH

During the 2024/25 academic year, Project SEARCH became fully integrated into Phoenix College. As part of this transition, five (5) members of staff transferred from Phoenix School to Phoenix College through a TUPE process, supporting the successful establishment of the programme within the College structure.

The first year of operating Project SEARCH within Phoenix College was highly successful and strengthened the College's ability to provide vocational pathways and employment opportunities for young adults with Autism and additional needs. The programme continued to achieve strong outcomes, with interns developing workplace skills, independence and confidence through supported internships and employer partnerships.

Demand for the programme grew significantly during the year, with 21 students enrolled for the 2024/25 academic year. In response to increasing demand and the success of the provision, a third Project SEARCH site was opened in partnership with Clyde & Co, alongside the existing ISS/UBS and QMUL sites. The addition of the new site expanded student capacity and increased the range of vocational opportunities available to interns.

As of August 2025, the College is projecting further growth across the programme, with student numbers expected to increase to approximately 30 students for the 2025/26 academic year. The continued development of Project SEARCH reflects the growing demand for specialist supported employment pathways and the success of the College's employability model.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

Phoenix College - Preparation for Work and Life

During the academic year, the College continued to build on the outcomes of the OFSTED inspection and further strengthen its Preparation for Work and Life provision.

Student outcomes continued to be significantly above national averages, with almost 50% of students graduating with offers of employment. The College continued to expand vocational pathways and tailor curriculum delivery towards supported employment outcomes.

The College strengthened partnerships with organisations including QMUL and Starbucks and increased the number of external work placement opportunities available to students. This contributed to continued success in supported employment outcomes for graduates.

The curriculum team continued to broaden vocational learning opportunities, while the Careers Team expanded its work across both the Preparation for Work and Life and Project SEARCH programmes. The introduction of vocational profiles, increased employer engagement and expanded work placement opportunities supported the College in meeting all Gatsby Benchmarks.

The College continues to develop its infrastructure and curriculum offer to meet growing demand for specialist post-19 places and to support long-term sustainability.

Integrating the Project SEARCH and the Preparation for Adulthood Programmes

During the year, the College strengthened integration between the Project SEARCH and Preparation for Adulthood programmes.

Investment continued in staffing and curriculum development, including specialist instructors and subject leads to support vocational pathways, particularly in ICT and Cooking. Digital Skills training was also delivered to support staff, including agency job coaches.

The Careers Team continued to expand to support increased access to work placements, employer engagement and supported employment pathways. Dedicated leadership responsibilities for Careers and Supported Employment enabled greater focus on transition planning and progression outcomes.

Student numbers across the College remained stable during 2024/25 while accommodation requirements continued to be reviewed.

Structure, governance and management

Governing document

The Phoenix Autism Trust (the word 'Limited' being omitted by license from the Board of Trade) is a company limited by guarantee and not having a capital divided by shares.

The charity was incorporated on 29 May 2015. The Company was registered as a charity on 23 March 2017 under Registration Number 1172227 and the company registration number is 09615159.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the Trustees is nominated by the other Trustees. The Directors of the organisation are also the charity Trustees for the purposes of charity law.

The Board of Trustees has power to appoint additional Trustees, and aims to expand its membership, to bring in additional skills and experience.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the Directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional Directors.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 AUGUST 2025*

Organisation

The Trustees of the charity aim to meet every three months as a Board. The Chair also meets with the Principal and Office Manager on a regular basis.

The charity is governed by the Board of Trustees, which sets the overall framework. The Principal and their staff team are then delegated full responsibility for implementation within this framework.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practice by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous year's minutes and attend an induction session given by an experienced Trustee.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees' Report.

Pay policy

After following a TUPE process to become a fully independent college, Phoenix Autism Trust agreed to follow the same terms and conditions that employees previously had with Tower Hamlets Local Authority, including its pay policy for staff. The charity will update the pay policy at the start of the new academic year 25/26 when the new staff structure is finalised.

Risk Management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the annual review; and
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

Statement of Trustees' responsibilities

The Trustees, who are also the directors of The Phoenix Autism Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company Law requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts 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 enable them to ensure that the accounts 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.

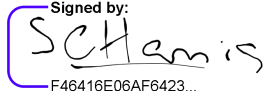
The Trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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.

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:

Signed by:

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S Harris
Chair

Dated: 28 May 2026

THE PHOENIX AUTISM TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE PHOENIX AUTISM TRUST

Opinion

We have audited the financial statements of The Phoenix Autism Trust (the 'charitable company') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 August 2025 and of its 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; including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and,
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report.

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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

THE PHOENIX AUTISM TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE PHOENIX AUTISM TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose 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 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 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

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

THE PHOENIX AUTISM TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE PHOENIX AUTISM TRUST

- The following laws and regulations were identified as being of significance to the entity:
 - Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Act, Tax and Pensions legislation, and distributable profits legislation.
 - It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity.
- Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the charitable company complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting year; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.
- No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:


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M Ehshan Amiraly
(Senior Statutory Auditor)
for and on behalf of RAA Audit LLP (formerly SKS Audit LLP)

28 May 2026

Chartered Accountants and Statutory Auditors
3 Sheen Road
Richmond Upon Thames
TW9 1AD

THE PHOENIX AUTISM TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Income from:</u>					
Charitable activities	3	2,518,832	6,025	2,524,857	1,839,137
Investments	4	17,639	-	17,639	20,151
Total income		2,536,471	6,025	2,542,496	1,859,288
<u>Expenditure on:</u>					
Raising funds	5	28,988	-	28,988	25,199
Charitable activities	6	2,412,902	-	2,412,902	1,789,967
Total expenditure		2,441,890	-	2,441,890	1,815,166
Net incoming resources before transfers		94,581	6,025	100,606	44,122
Gross transfers between funds		20,908	(20,908)	-	-
Net income/(expenditure) for the year/ Net movement in funds		115,489	(14,883)	100,606	44,122
Fund balances at 1 September 2024		1,453,413	14,883	1,468,296	1,424,174
Fund balances at 31 August 2025		1,568,902	-	1,568,902	1,468,296

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 13 to 22 form part of these financial statements.

THE PHOENIX AUTISM TRUST

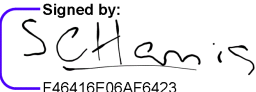
BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		30,406		19,042
Current assets					
Debtors	11	19,260		312,255	
Cash at bank and in hand		1,644,508		1,198,399	
		<u>1,663,768</u>		<u>1,510,654</u>	
Creditors: amounts falling due within one year	12	125,272		61,400	
Net current assets			<u>1,538,496</u>		<u>1,449,254</u>
Total assets less current liabilities			<u><u>1,568,902</u></u>		<u><u>1,468,296</u></u>
Income funds					
Restricted funds			-		14,883
Unrestricted funds			<u>1,568,902</u>		<u>1,453,413</u>
			<u><u>1,568,902</u></u>		<u><u>1,468,296</u></u>

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the board of directors and authorised for issue on 28 May 2026 and are signed on its behalf by:

Signed by:

 F46416E06AF6423...
 S Harris
 Chair

Company Registration No. 09615159

The notes on pages 13 to 22 form part of these financial statements.

THE PHOENIX AUTISM TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	17		455,806		(293,759)
Investing activities					
Purchase of tangible fixed assets		(27,336)		(7,326)	
Investment income received		17,639		20,151	
Net cash (used in)/generated from investing activities			(9,697)		12,825
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			446,109		(280,934)
Cash and cash equivalents at beginning of year			1,198,399		1,479,333
Cash and cash equivalents at end of year			1,644,508		1,198,399

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

1.1 Accounting convention

The financial statements of the charitable company, which is a public benefit 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 financial statements 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 are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity's financial statements show net surplus of £100,606 (2024: £44,122) for the year and free reserves of £1,538,496 (2024: £1,434,371). The Trustees are of the view that these results have secured the immediate future of the charity for the next 12 to 18 months and on this basis the charity is a going concern.

1.3 Charitable funds

The general fund comprises those monies which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.4 Incoming resources

All income is included in the statement of financial activities when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the statement of financial activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the year in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment income

Investment income is included when receivable.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised (refer to the trustees' annual report for more information about their contribution).

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the year of receipt.

1.6 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Cost of raising funds comprises the cost of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.
- Expenditure on charitable activities includes the costs directly associated with providing educational needs for people with Autism and/or language, communication or interaction difficulties and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The cost of minor additions or those costing less than £500 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% Straight Line Method
IT equipment	33% Straight Line Method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.11 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.12 Creditors and Provisions

Creditors and Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.13 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.

1.14 Pension

The Charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised where the revision affects only that year, or in the year of the revision and future year where the revision affects both current and future years.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

3 Charitable activities

	Charitable activities £	Total 2025 £	Total 2024 £
London Borough of Tower Hamlets	1,569,099	1,569,099	1,100,909
Education and Skills Funding Agency	810,673	810,673	610,572
London Borough of Hackney	96,066	96,066	83,175
Other income	1,492	1,492	1,526
Waltham Forest	32,022	32,022	24,009
Access 2 work	15,505	15,505	18,946
	<u>2,524,857</u>	<u>2,524,857</u>	<u>1,839,137</u>
Analysis by fund			
Unrestricted funds - general	2,518,832	2,518,832	1,832,909
Restricted funds	6,025	6,025	6,228
	<u>2,524,857</u>	<u>2,524,857</u>	<u>1,839,137</u>
For the year ended 31 August 2024			
Unrestricted funds - general	1,832,909		1,832,909
Restricted funds	6,228		6,228
	<u>1,839,137</u>		<u>1,839,137</u>

4 Investments

	Unrestricted funds £	Total 2025 £	Total 2024 £
Interest Income	17,639	17,639	20,151
	<u>17,639</u>	<u>17,639</u>	<u>20,151</u>

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

5 Raising funds

	Unrestricted funds £	Total 2025 £	Total 2024 £
Staff costs	21,721	21,721	18,925
Share of support costs (see note 7)	7,075	7,075	6,046
Share of governance costs (see note 7)	192	192	228
	<u>28,988</u>	<u>28,988</u>	<u>25,199</u>
For the year ended 31 August 2024			
Fundraising and publicity	25,199		25,199
	<u>25,199</u>		<u>25,199</u>

6 Charitable activities

	Educational Operations £	Total 2025 £	Total 2024 £
Staff costs	1,604,701	1,604,701	1,150,516
Learning resource costs	127,444	127,444	117,447
Student Meals costs	47,945	47,945	58,006
Membership and Subscriptions	13,638	13,638	7,675
Transport & Travel costs	14,285	14,285	10,669
	<u>1,808,013</u>	<u>1,808,013</u>	<u>1,344,313</u>
Share of support costs (see note 7)	588,904	588,904	429,500
Share of governance costs (see note 7)	15,985	15,985	16,154
	<u>2,412,902</u>	<u>2,412,902</u>	<u>1,789,967</u>
Analysis by fund			
Unrestricted funds - general	2,412,902	2,412,902	1,789,967
	<u>2,412,902</u>	<u>2,412,902</u>	<u>1,789,967</u>
For the year ended 31 August 2024			
Unrestricted funds - general	1,789,967		1,789,967
	<u>1,789,967</u>		<u>1,789,967</u>

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

7 Support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the key activities undertaken in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of direct costs of each activity.

	Support costs £	Governance costs £	Total 2025 £	Total 2024 £
Staff costs	106,632	8,436	115,068	115,605
Depreciation	15,972	-	15,972	10,611
Management and administration	11,492	-	11,492	13,594
Insurance	9,284	-	9,284	8,055
Bank charges and interest	886	-	886	1,222
Staff training and development	16,415	-	16,415	21,105
Legal and professional fees	119,126	-	119,126	55,656
IT Costs	31,950	-	31,950	36,951
General expenses	985	-	985	628
Rent	184,063	-	184,063	171,120
Recruitment Costs	2,954	-	2,954	5,180
Repairs and maintenance	96,220	-	96,220	5,282
Auditor's fees	-	7,660	7,660	6,840
Trustees and board meeting expenses	-	81	81	79
	<u>595,979</u>	<u>16,177</u>	<u>612,156</u>	<u>451,928</u>
Analysed between				
Fundraising	7,075	192	7,267	6,274
Charitable activities	588,904	15,985	604,889	445,654
	<u>595,979</u>	<u>16,177</u>	<u>612,156</u>	<u>451,928</u>

8 Net Income/ Expenditure for the year

	2025 £	2024 £
Depreciation of owned tangible fixed assets	15,972	10,611
<u>Auditor's Remuneration</u>		
Audit Fees	4,980	4,440
Non Audit Fees	2,680	2,400
	<u>7,660</u>	<u>6,840</u>

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

9 Analysis of staff costs, trustees' remuneration and expenses, and cost of key management personnel

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Fundraising	-	-
Charitable Activities	23	17
Administration and Support	2	3
Governance	-	-
Total	25	20

Employment costs	2025 £	2024 £
Wages and salaries	1,019,058	772,214
National Insurance costs	122,601	77,848
Other pension costs	194,801	145,899
Agency and seconded staff costs	405,030	289,085
	1,741,490	1,285,046

No trustees received any remuneration during the year (2024 - £nil). One trustee received reimbursed expenses during the year £81 (2024 - £79).

The key management personnel of the charity comprise the Trustees, the Principal, Assistant Principal, and Office Manager. The total payments to the key management personnel of the charity were £330,881 (2024 - £203,810).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 to £70,000	2	3
£70,001 to £80,000	1	-
£80,001 to £90,000	-	1
£90,001 to £100,000	1	-

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

10 Tangible fixed assets

	Fixtures and fittings	IT equipment	Total
	£	£	£
Cost			
At 1 September 2024	4,752	29,628	34,380
Additions	-	27,336	27,336
At 31 August 2025	4,752	56,964	61,716
Depreciation and impairment			
At 1 September 2024	1,417	13,921	15,338
Depreciation charged in the year	1,584	14,388	15,972
At 31 August 2025	3,001	28,309	31,310
Carrying amount			
At 31 August 2025	1,751	28,655	30,406
At 31 August 2024	3,335	15,707	19,042

11 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	12,693	302,201
Prepayments	6,567	10,054
	19,260	312,255

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	-	198
Taxation and social security	27,146	17,413
Other creditors	63,360	6,519
Accruals	34,766	37,270
	125,272	61,400

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 September 2023	Incoming resources	Resources expended	Transfers	Balance at 1 September 2024	Incoming resources	Resources expended	Transfers	Balance at 31 August 2025
	£	£	£	£	£	£	£	£	£
Education and Skills Funding Agency	15,981	6,228	-	(7,326)	14,883	6,025	-	(20,908)	-
	<u>15,981</u>	<u>6,228</u>	<u>-</u>	<u>(7,326)</u>	<u>14,883</u>	<u>6,025</u>	<u>-</u>	<u>(20,908)</u>	<u>-</u>
	<u>15,981</u>	<u>6,228</u>	<u>-</u>	<u>(7,326)</u>	<u>14,883</u>	<u>6,025</u>	<u>-</u>	<u>(20,908)</u>	<u>-</u>

Education and Skills Funding Agency - Funding received from Education and Skills Funding Agency as Devolved Formula Capital towards IT equipment costs.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Fund balances at 31 August 2025 are represented by:						
Tangible assets	30,406	-	30,406	19,042	-	19,042
Current assets/(liabilities)	1,538,496	-	1,538,496	1,434,371	14,883	1,449,254
	<u>1,568,902</u>	<u>-</u>	<u>1,568,902</u>	<u>1,453,413</u>	<u>14,883</u>	<u>1,468,296</u>

15 Pension

The pension cost charge represents contributions payable by the Charity to the fund and amounted to £194,801 (2024 - £145,899). Contributions totaling £23,224 (2024 - £6,017) were payable to the fund at the year end and are included in other creditors

16 Share capital

The charitable company is limited by guarantee and does not have a share capital divided by shares.

17 Cash generated from operations

	2025 £	2024 £
Surplus for the year	100,606	44,122
Adjustments for:		
Investment income recognised in statement of financial activities	(17,639)	(20,151)
Depreciation and impairment of tangible fixed assets	15,972	10,611
Movements in working capital:		
Decrease/(increase) in debtors	292,995	(294,544)
Increase/(decrease) in creditors	63,872	(33,797)
Cash generated from/(absorbed by) operations	<u>455,806</u>	<u>(293,759)</u>

18 Related party transactions

During the year £247,106 (2024: £254,157) was paid/payable to The Phoenix Primary and Secondary School for recharges of resources used where Jonathon Caunt is a governor. As at the year end balance payable to The Phoenix Primary and Secondary School amounted to £nil (2024: £nil).

PHOENIX AUTISM TRUST

England & Wales - Charity number 1172227

Accounts

Charity registration number 1172227

Company registration number 09615159 (England and Wales)

THE PHOENIX AUTISM TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

THE PHOENIX AUTISM TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Stewart Harris - Chair Jonathan Caunt Tina Sode Andrew Scott Lusk Mike Wojcik Gosia Dawson (Appointed as on 22 May 2024) Michael Samuels (Appointed as on 22 May 2024) Jujhar Singh Dusanj (Appointed as on 22 May 2024)
Senior Management Team	Renato Marques Teixeira – Principal Ricky Nunn - Assistant Principal Natasha Wood – Assistant Principal Ambreen Shafiq - Office Manager (from November 2023) Amooti Binaisa – Senior Administrator (April 2023 – November 2023)
Charity number	1172227
Company number	09615159
Registered office	Phoenix School 2 Paton Close London E32QD
Auditors	SKS Audit LLP 3 Sheen Road Richmond Upon Thames TW9 1AD
Bankers	Royal Bank of Scotland Threadneedle Street Branch London EC2R 8LA
Website	www.phoenixcollege.london

THE PHOENIX AUTISM TRUST

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Statement of cash flows	12
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THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and accounts for the year ended 31 August 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, provisions of Charities Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

Our community values opportunity and diversity, and we seek to reduce barriers and to give everyone an equal chance to learn, work, and live free from the action, or fear, of racism, discrimination, or prejudice.

We operate mainly in East London, where we run Phoenix College, a post-19 educational provider serving the needs of young people from Tower Hamlets and surrounding boroughs with mainly with Autism and / or language, communication or interaction difficulties. The charity's objects are:

To advance the education of people with Autism and/or language, communication or interaction difficulties, including but not exclusively those currently or previously attending or supported by Phoenix School, Tower Hamlets, in particular by:

- *Developing effective relationships between the staff, parents and others associated with the college and related institutions;*
- *Engaging in activities or providing teaching facilities and/or equipment which supports the education of people with Autism and/or language, communication or interaction difficulties; and*
- *Developing broader life opportunities for people with Autism and/or language, communication or interaction difficulties by providing training, guidance and support and improving their life and work skills so they may work towards a more independent life.*

This includes supporting post-16 education and other areas of activity.

Our volunteers

There were no volunteers during the year.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance

Phoenix College

The Trust was successful in its application to be listed on the Secretary of State's Section 41 list as a Special Post 16 Institution (SPI) and subsequently was granted a contract for placement funding by the ESFA. The partnership with New City College ceased at the end of July 2020.

The college moved to its current premises at Phoenix Upper South in January 2021. The transition to the current premises was very successful and allowed students to access more subjects linked to cooking, enterprise, horticulture, ICT and sports. These subjects are now very successful, leading students to work placements in all the areas above, including partners such as IKEA, Marriott's Hotel, Ottolenghi, Tate Modern and Starbucks, Regent's Park, among many others. Our curriculum focuses on the four areas of preparation for adulthood: Learning, Education or Employment; Independence; Health and Friendships and Relationships. Our curriculum is ambitious and we aim for all students to graduate from Phoenix College with clear outcomes in all those four areas, especially employment. We expect all students to graduate with a clear pathway towards supported employment and volunteering. This academic year we had ten leavers and most of them graduated with employment or volunteering offers. One of them was offered a paid supported job at Ottolenghi before his graduation.

The Principal, who started at the college in September 2021, and the Assistant Principals have been involved in the transition process for all leavers, liaising with their respective parents and local authorities. The Principal has also reviewed the staff structure, creating two Assistant Principal roles. The new Assistant Principals started in the new roles in June 2023.

In June 2024, Phoenix College received a full inspection from OFSTED achieving very good feedback in all areas. Quality of Education and Leadership and Management were rated as GOOD while Behaviour and Attitudes and Personal Development were rated as OUTSTANDING.

Public benefit statement

In shaping our objectives for the year and planning our activities, the Trustees have considered the charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity' (PD2). The achievements and activities above demonstrate the public benefit arising through the charity's activities.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence 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.

Financial review

The Statement of Financial Activities showed a net surplus of £44,122 (2023 – £247,568) for the year and reserves stand at £1,468,296 (2023 - £1,424,174) as on 31 August 2024. The financial position at the year revealed by the Balance Sheet shows net current assets or working capital of £1,449,254 (2023 – £1,401,847). The net book value of tangible fixed assets held, all of which are used directly for charitable purposes, amounted to £19,042 (2023 – £22,327).

During the year ended 31 August 2024, total expenditure of £1,815,166 (2023 - £1,546,015) was met by recurrent education grant funding from the ESFA and from Local Authorities.

The Trust is holding balances as part of its reserve policy and in anticipation of the future development of Phoenix College, especially the search for new premises.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

Reserves policy

The charity's reserves policy is to maintain at least 6 months of operating costs to ensure financial stability. The charity has plans to expand and move to larger premises, which will require capital investment, and is building reserves for this strategic aim. Reserves are reviewed annually and used only with board approval for strategic and emergency purposes.

The ESFA's 'lagged learner' funding model takes the number of students from the previous year to allocate funding in the following year. This approach often entails colleges not receiving full funding for additional students until the year after and the reserves will support this transitional gap in funding.

The remainder of reserves are currently set aside for the development and growth of Phoenix College and the Trustees will review this on an ongoing basis.

Phoenix College moved into its current premises in January 2021. Phoenix School continues to grow and are being asked by Tower Hamlets to increase their role. One of the school's options would be to expand the accommodation currently let to the Phoenix College. This school's need for expansion so imminently is somewhat unexpected. This has necessitated exploring alternative long-term solutions, including obtaining new premises on a long term lease, ideally in the first instance within the Borough.

The Phoenix Trustees are therefore aware of the need to increase reserves to facilitate any move, and to review the College's fees accordingly.

As of 31st August 2024, financial statements showed reserves of £1,468,296 (2023 - £1,424,174) of which £14,883 (2023 - £15,981) were restricted funds and £1,453,413 (2023 - £1,408,193) were unrestricted funds. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £1,434,371 (2023 - £1,385,866).

The Trustees consider that the charity's reserves will enhance the services provided and provide financial security for the future.

Details of reserves are shown in notes 13 and 14 to the financial statements.

Principal Funding Sources

The principal funding sources during the 23/24 year were education funding from the ESFA, Tower Hamlets Local Authority, Hackney Local Authority and Waltham Forest County Council.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit. The Trustees have considered the most appropriate approach for investing funds and have decided that 6 months revenue should be placed in a fixed term high interest account and the balance in a high interest easy access account as a development fund. £500k deposited in a reserve account and £250k in a liquidity account.

Future Plans and Developments

The Trust will over the coming year be developing a long-term strategic plan.

The Trust is actively seeking new property for long-term lease, initially within the Borough of Tower Hamlets to facilitate the growth of its successful and much needed education and employability model.

The contract with the ESFA was renewed for another year and forty-four (44) places were commissioned for the 2023/24 academic year from Tower Hamlets Local Authority, Waltham Forest County Council and Hackney Local Authority. Demand for places continues to be strong and the Trust expects that there will significant growth over the next few years, which will be supported by its reserve balances.

The Trust transferred staff from the employment by Phoenix School to the Phoenix Autism Trust at the start of September 2022. Phoenix Autism Trust is now the sole employer of staff at Phoenix College.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

Project SEARCH

There were no students from Phoenix College enrolled into the Project SEARCH programme this academic year. Phoenix College and Phoenix School have been working together on the TUPE process for the Project SEARCH team to join Phoenix College as employees from September 2024. The main reasons for this change are the increased proximity between the staff structure, curriculum and outcomes from Project SEARCH and the Preparation for Work and Life programme delivered by Phoenix College.

Phoenix College - Preparation for Work and Life

The feedback from OFSTED reiterated the assessments conducted by the SLT – senior leadership team, both in the areas of success and areas for development. The inspectors were particularly impressed with the outcomes reached by the students which are massively above the national average. In the UK, less than 6% of people with learning disabilities are accessing some type of employment, whereas Phoenix College has more than 50% of its students graduating with offers of employment. The Trust is still seeking to develop facilities to enable it to deliver its comprehensive curriculum, including vocational pathways to a wider range of learners. The curriculum team implemented an expansion of the opportunities for vocational courses, moving the curriculum towards a more tailored pathway to supported employment. There is also an increased focus on developing enterprise opportunities for all students as we reach new partners such as QMUL and Starbucks. The College is also growing the number of external partners for work placements, which led to a great success on the offer of paid supported employment offers for graduates.

With the increased opportunities for vocational pathways, we plan to enhance the profile of the team delivering those programmes. We have invested in recruiting instructors and subject leads that will deliver courses for those pathways, especially around ICT and Cooking. We have also delivered a Digital Skill course to all support staff, including the agency job coaches.

We increased students' access to work placements by creating the role of Assistant Principal - Careers and growing the Careers Team by introducing the roles of Enterprise Lead, Horticulture Lead and Employment Engagement Officer. Having a full-time Careers Team allowed us to meet all the Gatsby Benchmarks, improve our baseline process by introducing vocational profiles, and increase the amount of external work placements and paid supported employment opportunities. Our next steps are to detach the role of Careers Lead from the Assistant Principal position to increase their focus on transitions.

The College will look to develop its infrastructure to meet the growing demand for post-19 places and ensure that it becomes sustainable in the long term. We offered places to 30 students in September 2021, 40 students in September 2022 and 40 students in September 2023. Our projection was to increase this number but the roll will remain static for 2024 until our accommodation issues are resolved.

Structure, governance and management

Governing document

The Phoenix Autism Trust (the word 'Limited' being omitted by license from the Board of Trade) is a company limited by guarantee and not having a capital divided by shares.

The charity was incorporated on 29 May 2015. The Company was registered as a charity on 23 March 2017 under Registration Number 1172227 and the company registration number is 09615159.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the Trustees is nominated by the other Trustees. The Directors of the organisation are also the charity Trustees for the purposes of charity law.

The Board of Trustees has power to appoint additional Trustees, and aims to expand its membership, to bring in additional skills and experience.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the Directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional Directors.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

Organisation

The Trustees of the charity aim to meet every three months as a Board. The Chair also meets with the Principal and Office Manager on a regular basis.

The charity is governed by the Board of Trustees, which sets the overall framework. The Principal and their staff team are then delegated full responsibility for implementation within this framework.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practice by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous year's minutes and attend an induction session given by an experienced Trustee.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees' Report.

After following a TUPE process to become a fully independent college, Phoenix Autism Trust agreed to follow the same terms and conditions that employees previously had with Tower Hamlets Local Authority, including its pay policy for staff. The charity will update the pay policy at the start of the new academic year 23/24 when the new staff structure is finalised.

Risk Management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the annual review; and
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

Statement of Trustees' responsibilities

The Trustees, who are also the directors of The Phoenix Autism Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company Law requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts 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 enable them to ensure that the accounts 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.

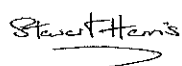
The Trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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.

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:



S Harris
Chair

Dated: 09 May 2025

THE PHOENIX AUTISM TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE PHOENIX AUTISM TRUST

Opinion

We have audited the financial statements of The Phoenix Autism Trust (the 'charitable company') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 August 2024 and of its 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; including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and,
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report.

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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

THE PHOENIX AUTISM TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE PHOENIX AUTISM TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose 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 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 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

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

THE PHOENIX AUTISM TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

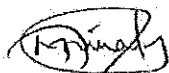
TO THE MEMBERS OF THE PHOENIX AUTISM TRUST

- The following laws and regulations were identified as being of significance to the entity:
 - Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Act, Tax and Pensions legislation, and distributable profits legislation.
 - It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity.
- Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the charitable company complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting year; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.
- No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



M Ehsan Amiraly
(Senior Statutory Auditor)
for and on behalf of SKS Audit LLP

09 May 2025

Chartered Accountants
3 Sheen Road
Richmond Upon Thames
TW9 1AD

THE PHOENIX AUTISM TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Income from:</u>					
Charitable activities	3	1,832,909	6,228	1,839,137	1,784,267
Investments	4	20,151	-	20,151	9,316
Total income		1,853,060	6,228	1,859,288	1,793,583
<u>Expenditure on:</u>					
Raising funds	5	25,199	-	25,199	25,711
Charitable activities	6	1,789,967	-	1,789,967	1,520,304
Total expenditure		1,815,166	-	1,815,166	1,546,015
Net incoming resources before transfers		37,894	6,228	44,122	247,568
Gross transfers between funds		7,326	(7,326)	-	-
Net income/(expenditure) for the year/ Net movement in funds		45,220	(1,098)	44,122	247,568
Fund balances at 1 September 2023		1,408,193	15,981	1,424,174	1,176,606
Fund balances at 31 August 2024		1,453,413	14,883	1,468,296	1,424,174

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 13 to 22 form part of these financial statements.

THE PHOENIX AUTISM TRUST

BALANCE SHEET

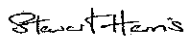
AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		19,042		22,327
Current assets					
Debtors	11	312,255		17,711	
Cash at bank and in hand		1,198,399		1,479,333	
		<u>1,510,654</u>		<u>1,497,044</u>	
Creditors: amounts falling due within one year	12	61,400		95,197	
Net current assets			<u>1,449,254</u>		<u>1,401,847</u>
Total assets less current liabilities			<u><u>1,468,296</u></u>		<u><u>1,424,174</u></u>
Income funds					
Restricted funds			14,883		15,981
Unrestricted funds			<u>1,453,413</u>		<u>1,408,193</u>
			<u><u>1,468,296</u></u>		<u><u>1,424,174</u></u>

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the board of directors and authorised for issue on 09 May 2025 and are signed on its behalf by:

The notes on pages 13 to 22 form part of these financial statements.



S Harris
Chair

Company Registration No. 09615159

THE PHOENIX AUTISM TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	17		(293,759)		(83,027)
Investing activities					
Purchase of tangible fixed assets		(7,326)		(27,054)	
Investment income received		20,151		9,316	
Net cash generated from/(used in) investing activities			12,825		(17,738)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(280,934)		(100,765)
Cash and cash equivalents at beginning of year			1,479,333		1,580,098
Cash and cash equivalents at end of year			1,198,399		1,479,333

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

1.1 Accounting convention

The financial statements of the charitable company, which is a public benefit 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 financial statements 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 are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity's financial statements show net surplus of £44,122 (2023: £247,568) for the year and free reserves of £1,434,371 (2023: £1,385,866). The Trustees are of the view that these results have secured the immediate future of the charity for the next 12 to 18 months and on this basis the charity is a going concern.

1.3 Charitable funds

The general fund comprises those monies which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.4 Incoming resources

All income is included in the statement of financial activities when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the statement of financial activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the year in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment income

Investment income is included when receivable.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised (refer to the trustees' annual report for more information about their contribution).

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the year of receipt.

1.6 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Cost of raising funds comprises the cost of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.
- Expenditure on charitable activities includes the costs directly associated with providing educational needs for people with Autism and/or language, communication or interaction difficulties and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The cost of minor additions or those costing less than £500 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% Straight Line Method
IT equipment	33% Straight Line Method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.11 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.12 Creditors and Provisions

Creditors and Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.13 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.

1.14 Pension

The Charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised where the revision affects only that year, or in the year of the revision and future year where the revision affects both current and future years.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

3 Charitable activities

	Charitable activities £	Total 2024 £	Total 2023 £
London Borough of Tower Hamlets	1,100,909	1,100,909	947,197
Education and Skills Funding Agency	610,572	610,572	632,668
London Borough of Hackney	83,175	83,175	189,277
Essex County Council	-	-	15,000
Other income	1,526	1,526	125
Waltham Forest	24,009	24,009	-
Access 2 work	18,946	18,946	-
	<u>1,839,137</u>	<u>1,839,137</u>	<u>1,784,267</u>
Analysis by fund			
Unrestricted funds - general	1,832,909	1,832,909	1,741,232
Restricted funds	6,228	6,228	43,035
	<u>1,839,137</u>	<u>1,839,137</u>	<u>1,784,267</u>
For the year ended 31 August 2023			
Unrestricted funds - general	1,741,232		1,741,232
Restricted funds	43,035		43,035
	<u>1,784,267</u>		<u>1,784,267</u>

4 Investments

	Unrestricted funds £	Total 2024 £	Total 2023 £
Interest Income	20,151	20,151	9,316
	<u>20,151</u>	<u>20,151</u>	<u>9,316</u>

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

5 Raising funds

	Unrestricted funds	Total 2024	Total 2023
	£	£	£
Staff costs	18,925	18,925	17,782
Share of support costs (see note 7)	6,046	6,046	7,716
Share of governance costs (see note 7)	228	228	213
	<u>25,199</u>	<u>25,199</u>	<u>25,711</u>
For the year ended 31 August 2023			
Fundraising and publicity	25,711		25,711
	<u>25,711</u>		<u>25,711</u>

6 Charitable activities

	Educational Operations	Total 2024	Total 2023
	£	£	£
Staff costs	1,150,516	1,150,516	971,388
Learning resource costs	117,447	117,447	93,331
Student Meals costs	58,006	58,006	42,404
Membership and Subscriptions	7,675	7,675	7,121
Transport & Travel costs	10,669	10,669	17,548
	<u>1,344,313</u>	<u>1,344,313</u>	<u>1,131,792</u>
Share of support costs (see note 7)	429,500	429,500	378,099
Share of governance costs (see note 7)	16,154	16,154	10,413
	<u>1,789,967</u>	<u>1,789,967</u>	<u>1,520,304</u>
Analysis by fund			
Unrestricted funds - general	1,789,967	1,789,967	1,520,304
	<u>1,789,967</u>	<u>1,789,967</u>	<u>1,520,304</u>
For the year ended 31 August 2023			
Unrestricted funds - general	1,520,304		1,520,304
	<u>1,520,304</u>		<u>1,520,304</u>

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

7 Support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the key activities undertaken in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of direct costs of each activity.

	Support costs £	Governance costs £	Total 2024 £	Total 2023 £
Staff costs	106,142	9,463	115,605	123,936
Depreciation	10,611	-	10,611	4,727
Management and administration	13,594	-	13,594	17,853
Insurance	8,055	-	8,055	7,399
Bank charges and interest	1,222	-	1,222	812
Staff training and development	21,105	-	21,105	15,286
Legal and professional fees	55,656	-	55,656	31,831
IT Costs	36,951	-	36,951	29,664
General expenses	628	-	628	6,352
Rent	171,120	-	171,120	130,000
Recruitment Costs	5,180	-	5,180	5,010
Repairs and maintenance	5,282	-	5,282	17,391
Auditor's fees	-	6,840	6,840	6,180
Trustees and board meeting expenses	-	79	79	-
	<u>435,546</u>	<u>16,382</u>	<u>451,928</u>	<u>396,441</u>
Analysed between				
Fundraising	6,046	228	6,274	7,929
Charitable activities	<u>429,500</u>	<u>16,154</u>	<u>445,654</u>	<u>388,512</u>
	<u>435,546</u>	<u>16,382</u>	<u>451,928</u>	<u>396,441</u>

8 Net Income/ Expenditure for the year

	2024 £	2023 £
Depreciation of owned tangible fixed assets	10,611	4,727
Auditor's Remuneration		
Audit Fees	4,440	4,020
Non Audit Fees	2,400	2,160
	<u>6,840</u>	<u>6,180</u>

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

9 Analysis of staff costs, trustees' remuneration and expenses, and cost of key management personnel

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Fundraising	0.20	0.20
Charitable Activities	17.38	15.27
Administration and Support	2.53	2.90
Governance	0.10	0.05
Total	20.21	18.42

Employment costs	2024	2023
	£	£
Wages and salaries	772,214	609,719
National Insurance costs	77,849	61,949
Other pension costs	145,899	119,920
Agency and seconded staff costs	289,085	321,518
	1,285,046	1,113,106

No trustees received any remuneration during the year (2023 - £nil). One trustee received reimbursed expenses during the year £79 (2023 - £91).

The key management personnel of the charity comprise the Trustees, the Principal, Assistant Principal, and Senior Administrator. The total payments to the key management personnel of the charity were £203,810 (2023 - £217,283).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£60,001 to £70,000	3	1
£70,001 to £80,000	-	1
£80,001 to £90,000	1	-

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

10 Tangible fixed assets

	Fixtures and fittings	IT equipment	Total
	£	£	£
Cost			
At 1 September 2023	-	27,054	27,054
Additions	4,752	2,574	7,326
At 31 August 2024	4,752	29,628	34,380
Depreciation and impairment			
At 1 September 2023	-	4,727	4,727
Depreciation charged in the year	1,417	9,194	10,611
At 31 August 2024	1,417	13,921	15,338
Carrying amount			
At 31 August 2024	3,335	15,707	19,042
At 31 August 2023	-	22,327	22,327

11 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	302,201	-
Accrued income	-	15,560
Prepayments	10,054	2,151
	312,255	17,711

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	198	26,908
Taxation and social security	17,413	14,347
Other creditors	6,519	20,451
Accruals	37,270	33,491
	61,400	95,197

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2022 £	Movement in funds		Balance at 1 September 2023 £	Movement in funds		Balance at 31 August 2024 £
		Incoming resources £	Transfers £		Incoming resources £	Transfers £	
Education and Skills Funding Agency	-	43,035	(27,054)	15,981	6,228	(7,326)	14,883
	-	43,035	(27,054)	15,981	6,228	(7,326)	14,883

Education and Skills Funding Agency - Funding received from Education and Skills Funding Agency as Devolved Formula Capital towards IT equipment costs.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Fund balances at 31 August 2024 are represented by:						
Tangible assets	19,042	-	19,042	22,327	-	22,327
Current assets/(liabilities)	1,434,371	14,883	1,449,254	1,385,866	15,981	1,401,847
	<u>1,453,413</u>	<u>14,883</u>	<u>1,468,296</u>	<u>1,408,193</u>	<u>15,981</u>	<u>1,424,174</u>

15 Pension

The pension cost charge represents contributions payable by the Charity to the fund and amounted to £145,899 (2023 - £119,920). Contributions totaling £6,017 (2023 - £12,137) were payable to the fund at the year end and are included in other creditors

16 Share capital

The charitable company is limited by guarantee and does not have a share capital divided by shares.

17 Cash generated from operations

	2024 £	2023 £
Surplus for the year	44,122	247,568
Adjustments for:		
Investment income recognised in statement of financial activities	(20,151)	(9,316)
Depreciation and impairment of tangible fixed assets	10,611	4,727
Movements in working capital:		
(Increase) in debtors	(294,544)	(16,691)
(Decrease) in creditors	(33,797)	(253,089)
(Decrease) in deferred income	-	(56,226)
Cash absorbed by operations	<u>(293,759)</u>	<u>(83,027)</u>

18 Related party transactions

During the year £254,157 (2023: £404,940) was paid/payable to The Phoenix Primary and Secondary School for recharges of resources used where Jonathon Caunt is a governor. As at the year end balance payable to The Phoenix Primary and Secondary School amounted to £nil (2023: £23,827) included in trade creditors.

During the year charity paid £867 to Calmcare Consulting Limited for training cost where one of the trustees is the director.

PHOENIX AUTISM TRUST

England & Wales - Charity number 1172227

Accounts

AMENDED

Charity registration number 1172227

Company registration number 09615159 (England and Wales)

THE PHOENIX AUTISM TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

THE PHOENIX AUTISM TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Stewart Harris - Chair Jonathan Caunt Tina Sode Andrew Scott Lusk Mike Wojcik
Senior Management Team	Renato Marques Teixeira – Principal Ricky Nunn - Assistant Principal Seny Begum – Office Manager (Sept 2022 – April 2023) Amooti Binaisa – Senior Administrator (April 2023 – August 2023)
Charity number	1172227
Company number	09615159
Registered office	Phoenix Autism Trust 2 Paton Close London E3 2QD
Auditors	SKS Audit LLP 3 Sheen Road Richmond Upon Thames TW9 1AD
Bankers	Royal Bank of Scotland Threadneedle Street Branch London EC2R 8LA
Website	www.phoenixcollege.london

THE PHOENIX AUTISM TRUST

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Statement of cash flows	12
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THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and accounts for the year ended 31 August 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, provisions of Charities Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

Our community values opportunity and diversity, and we seek to reduce barriers and to give everyone an equal chance to learn, work, and live free from the action, or fear, of racism, discrimination, or prejudice.

We operate mainly in East London, where we run Phoenix College, a post-19 educational provider serving the needs of young people from Tower Hamlets and surrounding boroughs with Autism and/or language, communication or interaction difficulties. The charity's objects are:

To advance the education of people with Autism and/or language, communication or interaction difficulties, including but not exclusively those currently or previously attending or supported by Phoenix School, Tower Hamlets, in particular by:

- *Developing effective relationships between the staff, parents and others associated with the college and related institutions;*
- *Engaging in activities or providing teaching facilities and/or equipment which supports the education of people with Autism and/or language, communication or interaction difficulties; and*
- *Developing broader life opportunities for people with Autism and/or language, communication or interaction difficulties by providing training, guidance and support and improving their life and work skills so they may work towards a more independent life.*

This includes supporting post-19 education and other areas of activity.

Our volunteers

There were no volunteers during the year.

Achievements and performance

Project Search – Supported Internship

Phoenix Autism Trust was provisionally approved as an independent educational institution under Section 41 of the Children and Families Act on 31 August 2019. This enabled the Trust to work with Local Authorities to run the Phoenix Project Search Programme. This provisional approval became a full approval following a due diligence visit from the Education and Skills Funding Agency (ESFA) in March 2020.

The Phoenix Project Search partnership started in September 2019 between Phoenix School, DFN Project SEARCH, Phoenix College, Queen Mary University of London, Kaleidoscope Saber and Tower Hamlets Local Authority. Project Search seeks to get young people employed through a programme of sustained work placements. Participants spend some time in the classroom but the majority of the time in real work environments.

In 2022/23, there were five students on the Project Search programme with work placements at Queen Mary University and students had an opportunity to work in a number of departments.

Two of the students did not complete their course due to attendance and the three students that finished the course went on to employment in a range of industries (McDonald's, QMUL Bloc and Marks & Spencer).

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

Phoenix College

The Trust was successful in its application to be listed on the Secretary of State's Section 41 list as a Special Post 16 Institution (SPI) and subsequently was granted a contract for placement funding by the ESFA. The partnership with New City College ceased at the end of July 2020.

The college moved to its current premises at Phoenix Upper South in January 2021. The transition to the current premises was very successful and allowed students to access more subjects linked to cooking, enterprise, horticulture, ICT and sports. These subjects are now very successful, leading students to work placements in all the areas above, including partners such as Regent's Park Café, Starbucks, Mudchute Farm, among many others. Our curriculum focuses on the four areas of preparation for adulthood: Learning, Education or Employment; Independence; Health and Friendships and Relationships. Our curriculum is ambitious and we aim for all students to graduate from Phoenix College with clear outcomes in all those four areas, especially employment. We expect all students to graduate with a clear pathway towards supported employment. This academic year we had five leavers and all of them graduated with employment offers. One of them was offered a paid supported job at Mudchute Farm before his graduation.

The Principal, who started at the college in September 2021, has been involved in the transition process for all leavers, liaising with their respective parents and local authorities. The Principal has also reviewed the staff structure, creating two Assistant Principal roles. The new Assistant Principals started in the new roles in June 2023.

In November 2022, Phoenix College received a Monitoring Visit from OFSTED with very good feedback in all areas, especially a "Significant progress" feedback on "How much progress have leaders and managers made in ensuring that effective safeguarding arrangements are in place?".

Public benefit statement

In shaping our objectives for the year and planning our activities, the Trustees have considered the charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity' (PD2). The achievements and activities above demonstrate the public benefit arising through the charity's activities.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence 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.

Financial review

The Statement of Financial Activities showed a net surplus of £247,568 (2022 – £272,729) for the year and reserves stand at £1,424,174 (2022 - £1,176,606) as on 31 August 2023. The financial position at the year revealed by the Balance Sheet shows net current assets or working capital of £1,401,847 (2022 – £1,176,606). The net book value of tangible fixed assets held, all of which are used directly for charitable purposes, amounted to £22,327 (2022 – £nil).

During the year ended 31 August 2023, total expenditure of £1,546,015 (2022 - £888,640) was met by recurrent education grant funding from the ESFA and from Local Authorities.

The Trust is holding balances as part of its reserve policy and in anticipation of the future development of Phoenix College, especially the search for new premises.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

Reserves policy

The Trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the charity's contractual commitments and ideally would like these to be at a minimum level of 9 months of expenditure. This is in recognition of the volatile and complex nature of education high needs funding and the inflexibility to adjust expenditure quickly to respond to any changes.

The ESFA's 'lagged learner' funding model takes the number of students from the previous year to allocate funding in the following year. This approach often entails colleges not receiving full funding for additional students until the year after and the reserves will support this transitional gap in funding.

The remainder of reserves are currently set aside for the development and growth of Phoenix College and the Trustees will review this on an ongoing basis.

Phoenix College moved into its current premises in January 2021. Phoenix School continues to grow and are being asked by Tower Hamlets to increase their role. One of the school's options would be to expand the accommodation currently let to the Phoenix College. This school's need for expansion so imminently is somewhat unexpected. This has necessitated exploring alternative long term solutions, including obtaining new premises on a long term lease, ideally in the first instance within the Borough.

The Phoenix Trustees are therefore aware of the need to increase reserves to facilitate any move, and to review the College's fees accordingly.

As of 31st August 2023, financial statements showed reserves of £1,424,174 (2022 - £1,176,606) of which £15,981 (2022 - £nil) were restricted funds and £1,408,193 (2022 - £1,176,606) were unrestricted funds. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £1,385,866 (2022 - £1,176,606).

The Trustees consider that the charity's reserves will enhance the services provided and provide financial security for the future.

Details of reserves are shown in notes 13 and 14 to the financial statements.

Principal Funding Sources

The principal funding sources during the 22/23 year were education funding from the ESFA, Tower Hamlets Local Authority, Hackney Local Authority and Essex County Council.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit. The Trustees have considered the most appropriate approach for investing funds and have decided that 6 months revenue should be placed in a fixed term high interest account and the balance in a high interest easy access account as a development fund. £500k deposited in a reserve account and £250k in a liquidity account.

Future Plans and Developments

The Trust will over the coming year be developing a long-term strategic plan.

The Trust is actively seeking new property for long-term lease, initially within the Borough of Tower Hamlets to facilitate the growth of its successful and much needed education and employability model.

The contract with the ESFA was renewed for another year and forty-four (44) places were commissioned for the 2022/23 academic year from Tower Hamlets Local Authority, Essex County Council and Hackney Local Authority. Thirty-nine (39) of these places were for Phoenix College and five (5) for the Project Search Programme. Demand for places continues to be strong and the Trust expects that there will significant growth over the next few years, which will be supported by its reserve balances.

The Trust transferred staff from the employment by Phoenix School to the Phoenix Autism Trust at the start of September 2022. Phoenix Autism Trust is now the sole employer of staff at Phoenix College.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

Project Search

The Project Search programme had a very successful year and participants made significant progress towards employment. The Trust will continue to grow and develop the programme and in the long term will seek to find other employers to offer work placements. There were eight (8) students registered to take part in the Project Search programme for 2022/23, three (3) from Phoenix School and five (5) from Phoenix College. After moving to Phoenix Upper South during the pandemic, students moved back to the QMUL campus in January 2022. Moving back to QMUL's campus allowed students to be closer to their work rotations and increased their interactions with their mainstream peers. Phoenix College is currently discussing a TUPE process with Phoenix School for the Project Search team to join Phoenix Autism Trust as employers.

Phoenix College

The Trust will seek to develop facilities to enable it to deliver its comprehensive curriculum, including vocational pathways. The curriculum team is planning an expansion of the opportunities for vocational courses, moving the curriculum towards a more tailored pathway to supported employment. There is also an increased focus on developing enterprise opportunities for all students. The College is also growing the number of external partners for work placements, what led to a great success on the offer of paid supported employment offers for graduates.

With the increased opportunities for vocational pathways, we plan to enhance the profile of the team delivering those programmes. We have invested in recruiting instructors and subject leads that will deliver courses for those pathways, especially around ICT and Cooking.

We are also planning to develop students' access to work placements by creating the role of Assistant Principal - Careers and growing the Careers Team by introducing the roles of Enterprise Lead, Horticulture Lead and Employment Engagement Officer. Having a full-time Careers Team will allow us to meet all the Gatsby Benchmarks, improve our baseline process by introducing vocational profiles, and increase the amount of external work placements and paid supported employment opportunities.

The College will look to develop its infrastructure to meet the growing demand for post-19 places and ensure that it becomes sustainable in the long term. We offered places to 30 students in September 2021, 40 students in September 2022 and 40 students in September 2023. Our projection was to increase this number but the roll will remain static for 2024 until our accommodation issues are resolved.

Structure, governance and management

Governing document

The Phoenix Autism Trust (the word 'Limited' being omitted by licence from the Board of Trade) is a company limited by guarantee and not having a capital divided by shares.

The charity was incorporated on 29 May 2015. The Company was registered as a charity on 23 March 2017 under Registration Number 1172227 and the company registration number is 09615159.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the Trustees is nominated by the other Trustees. The Directors of the organisation are also the charity Trustees for the purposes of charity law.

The Board of Trustees has power to appoint additional Trustees, and aims to expand its membership, to bring in additional skills and experience.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the Directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional Directors.

Organisation

The Trustees of the charity aim to meet every three months as a Board. The Chair also meets with the Principal and Office Manager on a regular basis.

The charity is governed by the Board of Trustees, which sets the overall framework. The principal and their staff team are then delegated full responsibility for implementation within this framework.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practice by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous year's minutes and attend an induction session given by an experienced Trustee.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees' Report.

After following a TUPE process to become a fully independent college, Phoenix Autism Trust agreed to follow the same terms and conditions that employees previously had with Tower Hamlets Local Authority, including its pay policy for staff. The charity will update the pay policy at the start of the new academic year 23/24 when the new staff structure is finalized.

Risk Management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the annual review; and
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

Statement of Trustees' responsibilities

The Trustees, who are also the directors of The Phoenix Autism Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company Law requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts 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 enable them to ensure that the accounts 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.

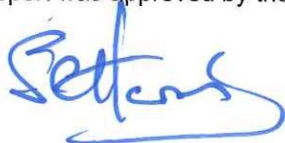
The Trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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.

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:



S Harris
Chair

Dated: 21 May 2024

THE PHOENIX AUTISM TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE PHOENIX AUTISM TRUST

Opinion

We have audited the financial statements of The Phoenix Autism Trust (the 'charitable company') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 August 2023 and of its 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; including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and,
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report.

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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

THE PHOENIX AUTISM TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE PHOENIX AUTISM TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose 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 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 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

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

THE PHOENIX AUTISM TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

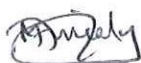
TO THE MEMBERS OF THE PHOENIX AUTISM TRUST

- The following laws and regulations were identified as being of significance to the entity:
 - Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Act, Tax and Pensions legislation, and distributable profits legislation.
 - It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity.
- Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the charitable company complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting year; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.
- No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



M Ehshan Amiraly
(Senior Statutory Auditor)
for and on behalf of SKS Audit LLP

21 May 2024

Chartered Accountants
3 Sheen Road
Richmond Upon Thames
TW9 1AD

THE PHOENIX AUTISM TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Charitable activities	3	1,741,232	43,035	1,784,267	1,161,369
Investments	4	9,316	-	9,316	-
Total income		1,750,548	43,035	1,793,583	1,161,369
<u>Expenditure on:</u>					
Raising funds	5	25,711	-	25,711	59,399
Charitable activities	6	1,520,304	-	1,520,304	829,241
Total expenditure		1,546,015	-	1,546,015	888,640
Net incoming resources before transfers		204,533	43,035	247,568	272,729
Gross transfers between funds		27,054	(27,054)	-	-
Net income for the year/ Net movement in funds		231,587	15,981	247,568	272,729
Fund balances at 1 September 2022		1,176,606	-	1,176,606	903,877
Fund balances at 31 August 2023		1,408,193	15,981	1,424,174	1,176,606

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 13 to 22 form part of these financial statements.

THE PHOENIX AUTISM TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		22,327		-
Current assets					
Debtors	11	17,711		1,020	
Cash at bank and in hand		1,479,333		1,580,098	
		<u>1,497,044</u>		<u>1,581,118</u>	
Creditors: amounts falling due within one year	12	95,197		404,512	
Net current assets			<u>1,401,847</u>		<u>1,176,606</u>
Total assets less current liabilities			<u><u>1,424,174</u></u>		<u><u>1,176,606</u></u>
Income funds					
Restricted funds			15,981		-
Unrestricted funds			1,408,193		1,176,606
			<u>1,424,174</u>		<u>1,176,606</u>

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the board of directors and authorised for issue on 21 May 2024 and are signed on its behalf by:

The notes on pages 13 to 22 form part of these financial statements.

S Harris
Chair



Company Registration No. 09615159

THE PHOENIX AUTISM TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(83,027)		480,805
Investing activities					
Purchase of tangible fixed assets		(27,054)		-	
Investment income received		9,316		-	
Net cash used in investing activities			(17,738)		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(100,765)		480,805
Cash and cash equivalents at beginning of year			1,580,098		1,099,293
Cash and cash equivalents at end of year			1,479,333		1,580,098

THE PHOENIX AUTISM TRUST

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

1 Accounting policies

1.1 Accounting convention

The financial statements of the charitable company, which is a public benefit 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 financial statements 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 are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity's financial statements show net surplus of £247,568 (2022: £272,729) for the year and free reserves of £1,385,866 (2022: £1,176,606). The Trustees are of the view that these results have secured the immediate future of the charity for the next 12 to 18 months and on this basis the charity is a going concern.

1.3 Charitable funds

The general fund comprises those monies which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.4 Incoming resources

All income is included in the statement of financial activities when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the statement of financial activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the year in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment income

Investment income is included when receivable.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised (refer to the trustees' annual report for more information about their contribution).

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the year of receipt.

1.6 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Cost of raising funds comprises the cost of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.
- Expenditure on charitable activities includes the costs directly associated with providing educational needs for people with Autism and/or language, communication or interaction difficulties and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The cost of minor additions or those costing less than £500 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

IT equipment

33% Straight Line Method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.11 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.12 Creditors and Provisions

Creditors and Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.13 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.

1.14 Pension

The Charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised where the revision affects only that year, or in the year of the revision and future year where the revision affects both current and future years.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Charitable activities

	Unrestricted Funds £	Total 2023 £	Total 2022 £
London Borough of Tower Hamlets	947,197	947,197	654,948
Education and Skills Funding Agency	632,668	632,668	363,645
London Borough of Hackney	189,277	189,277	102,625
Essex County Council	15,000	15,000	-
Other income	125	125	-
Kent County Council	-	-	15,000
London Borough of Newham	-	-	10,151
Southwark Council	-	-	15,000
	<u>1,784,267</u>	<u>1,784,267</u>	<u>1,161,369</u>
Analysis by fund			
Unrestricted funds - general	1,741,232	1,741,232	1,161,369
Restricted funds	43,035	43,035	-
	<u>1,784,267</u>	<u>1,784,267</u>	<u>1,161,369</u>
For the year ended 31 August 2022			
Unrestricted funds - general	1,161,369		1,161,369
	<u>1,161,369</u>		<u>1,161,369</u>

4 Investments

	Unrestricted funds £	Total 2023 £	Total 2022 £
Interest Income	9,316	9,316	-
	<u>9,316</u>	<u>9,316</u>	<u>-</u>

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

5 Raising funds

	Unrestricted funds £	Total 2023 £	Total 2022 £
Staff costs	17,782	17,782	15,622
Share of support costs (see note 7)	7,716	7,716	41,856
Share of governance costs (see note 7)	213	213	1,921
	<u>25,711</u>	<u>25,711</u>	<u>59,399</u>
For the year ended 31 August 2022			
Fundraising and publicity	59,399		59,399
	<u>59,399</u>		<u>59,399</u>

6 Charitable activities

	Educational Operations £	Total 2023 £	Total 2022 £
Staff costs	971,388	971,388	591,785
Learning resource costs	93,331	93,331	39,639
Student Meals costs	42,404	42,404	20,958
Membership and Subscriptions	7,121	7,121	1,750
Transport & Travel costs	17,548	17,548	-
	<u>1,131,792</u>	<u>1,131,792</u>	<u>654,132</u>
Share of support costs (see note 7)	378,099	378,099	167,424
Share of governance costs (see note 7)	10,413	10,413	7,685
	<u>1,520,304</u>	<u>1,520,304</u>	<u>829,241</u>
Analysis by fund			
Unrestricted funds - general	1,520,304	1,520,304	829,241
	<u>1,520,304</u>	<u>1,520,304</u>	<u>829,241</u>
For the year ended 31 August 2022			
Unrestricted funds - general	829,241		829,241
	<u>829,241</u>		<u>829,241</u>

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the key activities undertaken in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of direct costs of each activity.

	Support costs £	Governance costs £	Total 2023 £	Total 2022 £
Staff costs	119,490	4,446	123,936	70,196
Depreciation	4,727	-	4,727	-
Management and administration	17,853	-	17,853	52,691
Insurance	7,399	-	7,399	5,295
Bank charges and interest	812	-	812	80
Training	15,286	-	15,286	515
Legal and professional fees	31,831	-	31,831	3,780
IT Costs	29,664	-	29,664	11,960
General expenses	6,352	-	6,352	3,669
Rent	130,000	-	130,000	65,000
Recruitment Costs	5,010	-	5,010	-
Repairs and maintenance	17,391	-	17,391	-
Auditor's fees	-	6,180	6,180	5,700
	<u>385,815</u>	<u>10,626</u>	<u>396,441</u>	<u>218,886</u>
Analysed between				
Fundraising	7,716	213	7,929	43,777
Charitable activities	<u>378,099</u>	<u>10,413</u>	<u>388,512</u>	<u>175,109</u>
	<u>385,815</u>	<u>10,626</u>	<u>396,441</u>	<u>218,886</u>

8 Net Income/ Expenditure for the year

	2023 £	2022 £
Depreciation of owned tangible fixed assets	4,727	-
<u>Auditor's Remuneration</u>		
Audit Fees	4,020	3,600
Non Audit Fees	2,160	2,100
	<u>6,180</u>	<u>5,700</u>

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Analysis of staff costs, trustees' remuneration and expenses, and cost of key management personnel

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Fundraising	0.20	-
Charitable Activities	15.27	-
Administration and Support	2.90	-
Governance	0.05	-
Total	18.42	-

Employment costs	2023 £	2022 £
Wages and salaries	609,719	-
National Insurance costs	61,949	-
Other pension costs	119,920	-
Agency and seconded staff costs	321,518	-
	1,113,106	-

No trustees received any remuneration during the year (2022 - £nil). One trustee received reimbursed expenses during the year £91 (2022 - £nil).

The key management personnel of the charity comprise the Trustees, the Principal, Assistant Principal, Office Manager and Senior Administrator. The total payments to the key management personnel of the charity were £217,283 (2022 - £81,892).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,001 to £70,000	1	-
£70,001 to £80,000	1	-

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Tangible fixed assets

	IT equipment £
Cost	
Additions	27,054
At 31 August 2023	27,054
Depreciation and impairment	
Depreciation charged in the year	4,727
At 31 August 2023	4,727
Carrying amount	
At 31 August 2023	22,327

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Accrued income	15,560	-
Prepayments	2,151	1,020
	17,711	1,020

12 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	15	-	56,226
Trade creditors		26,908	342,586
Taxation and social security		14,347	-
Other creditors		20,451	-
Accruals		33,491	5,700
		95,197	404,512

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2022 £	Movement in funds		Balance at 31 August 2023 £
		Incoming resources £	Transfers £	
Education and Skills Funding Agency	-	43,035	(27,054)	15,981
	-	43,035	(27,054)	15,981

Education and Skills Funding Agency - Funding received from Education and Skills Funding Agency as Devolved Formula Capital towards IT equipment costs.

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Total 2022 £
Fund balances at 31 August 2023 are represented by:					
Tangible assets	22,327	-	22,327	-	-
Current assets/(liabilities)	1,385,866	15,981	1,401,847	1,176,606	1,176,606
	1,408,193	15,981	1,424,174	1,176,606	1,176,606

15 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Movements in the year:		
Deferred income at 1 September 2022	56,226	39,603
Released from previous periods	(56,226)	(39,603)
Resources deferred in the year	-	56,226
Deferred income at 31 August 2023	-	56,226

16 Pension

The pension cost charge represents contributions payable by the Charity to the fund and amounted to £119,920 (2022 - £Nil). Contributions totalling £12,137 (2022 - £Nil) were payable to the fund at the year end and are included in other creditors

17 Share capital

The charitable company is limited by guarantee and does not have a share capital divided by shares.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18	Cash generated from operations	2023 £	2022 £
	Surplus for the year	247,568	272,729
	Adjustments for:		
	Investment income recognised in statement of financial activities	(9,316)	-
	Depreciation and impairment of tangible fixed assets	4,727	-
	Movements in working capital:		
	(Increase)/decrease in debtors	(16,691)	8,180
	(Decrease)/increase in creditors	(253,089)	183,273
	(Decrease)/increase in deferred income	(56,226)	16,623
	Cash (absorbed by)/generated from operations	(83,027)	480,805

19 Related party transactions

During the year £404,940 (2022: £866,987) was paid/payable to The Phoenix Primary and Secondary School for recharges of resources used where Jonathon Caunt is a governor. As at the year end balance payable to The Phoenix Primary and Secondary School amounted to £23,827 (2022: £342,586) included in trade creditors.

During the year, the charity paid £210 to Calmcare Consulting Limited for training costs were one of the trustees is the director.

PHOENIX AUTISM TRUST

England & Wales - Charity number 1172227

Accounts

Charity registration number 1172227

Company registration number 09615159 (England and Wales)

THE PHOENIX AUTISM TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

THE PHOENIX AUTISM TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Harris (Chair)	(Appointed 2 February 2022)
	J Caunt	
	T Sode	
	A S Lusk	
	M Wojcik	(Appointed 10 May 2022)
	D J Stride (Resigned 2 February 2022)	
Senior Management Team	Renato Marques Teixeira – Principal	(Appointed September 2021)
	Shalim Ahmed – Business Manager	
	Seny Begum – Office Manager	
	Jay Patel - External Consultant	
Charity number	1172227	
Company number	09615159	
Registered office	2 Paton Close	
	Bow	
	London	
	E3 2QD	
Auditors	SKS Audit LLP	
	3 Sheen Road	
	Richmond Upon Thames	
	TW9 1AD	
Bankers	Royal Bank of Scotland	
	Threadneedle Street Branch	
	London	
	EC2R 8LA	
Website	www.phoenixcollege.london	

THE PHOENIX AUTISM TRUST

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Statement of cash flows	12
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THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and accounts for the year ended 31 August 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, provisions of Charities Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

Our community values opportunity and diversity, and we seek to reduce barriers and to give everyone an equal chance to learn, work, and live free from the action, or fear, of racism, discrimination, or prejudice.

We operate mainly in East London, where we run Phoenix College, a post-19 educational provider serving the needs of young people from Tower Hamlets and surrounding boroughs with Autism and / or language, communication or interaction difficulties. The charity's objects are:

To advance the education of people with Autism and / or language, communication or interaction difficulties, including but not exclusively those currently or previously attending or supported by Phoenix School, Tower Hamlets, in particular by:

- Developing effective relationships between the staff, parents and others associated with the college and related institutions;
- Engaging in activities or providing teaching facilities and / or equipment which supports the education of people with Autism and / or language, communication or interaction difficulties; and
- Developing broader life opportunities for people with Autism and / or language, communication or interaction difficulties by providing training, guidance and support and improving their life and work skills so they may work towards a more independent life.

This includes supporting post-19 education and other areas of activity.

Our volunteers

There were no volunteers during the year.

Achievements and performance

Project Search – Supported Internship

Phoenix Autism Trust was provisionally approved as an independent educational institution under Section 41 of the Children and Families Act on 31 August 2019. This enabled the Trust to work with Local Authorities to run the Phoenix Project Search Programme. This provisional approval became a full approval following a due diligence visit from the Education and Skills Funding Agency (ESFA) in March 2020.

The Phoenix Project Search partnership started in September 2019 between Phoenix School, DFN Project SEARCH, Phoenix at Tower Hamlets (PATH) (the precursor to Phoenix College), Queen Mary University of London, Kaleidoscope Saber and Tower Hamlets Local Authority. Project Search seeks to get young people employed through a programme of sustained work placements. Participants spend some time in the classroom but the majority of the time in real work environments.

In 2021/22, there were five students on the Project Search programme with work placements at Queen Mary University and students had an opportunity to work in a number of departments.

Two of the students went on to employment in a range of industries and two students returned to further education.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

Phoenix College

The Trust was successful in its application to be listed on the Secretary of State's Section 41 list as a Special Post-16 Institution (SPI) and subsequently was granted a contract for placement funding by the ESFA. The previous college partnership with New City College (PATH) ceased at the end of July 2020.

Phoenix College moved to its new premises at Phoenix Upper South in January 2021. The transition to the new building was very successful and allowed students to access more subjects linked to independent living, horticulture and sports. That allowed the curriculum team to develop new courses and to start the planning of a new curriculum.

The new curriculum focuses on the four areas of preparation for adulthood: Learning, Education or Employment; Independence; Health; and Friendships and Relationships. Our new curriculum is ambitious, and we aim for all students to graduate from Phoenix College with clear outcomes in all those four areas, especially Education or Employment. We expect all students to graduate with a clear pathway towards supported employment.

The new College Principal started at Phoenix College in September 2021 and has been involved in the transition process for all leavers, liaising with their respective parents and local authorities.

Public benefit statement

In shaping our objectives for the year and planning our activities, the Trustees have considered the charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity' (PD2). The achievements and activities above demonstrate the public benefit arising through the charity's activities.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence 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.

Financial review

During the year ended 31 August 2022, total expenditure of £888,640 (2021: £755,159) was met by recurrent education grant funding from the ESFA and from Local Authorities. The excess of income over expenditure for the year was £272,729 (2021: £243,159).

The Trust held unrestricted fund balances as at 31 August 2022 of £1,176,606 (2021: £903,877).

The Trust is holding balances as part of its reserve policy and in anticipation of the future development of Phoenix College.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

Reserves policy

The Trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the charity's contractual commitments and ideally would like these to be at a minimum level of 9 months of expenditure. This is in recognition of the volatile and complex nature of education high needs funding and the inflexibility to adjust expenditure quickly to respond to any changes.

The ESFA's 'lagged learner' funding model takes the number of students from the previous year to allocate funding in the following year. This approach often entails colleges not receiving full funding for additional students until the year after and the reserves will support this transitional gap in funding.

The remainder of reserves are currently set aside for the development and growth of Phoenix College and the Trustees will review this on an ongoing basis. Phoenix College moved into its new premises in January 2021, and these premises require some ongoing maintenance.

Phoenix School continues to grow and is being asked by Tower Hamlets to increase its roll. One of the school's options would be to expand into the accommodation currently let to Phoenix College. This school's expansion is somewhat unexpected; Phoenix College had planned for a long-term future in the accommodation at Phoenix Upper South. Obtaining new premises in Tower Hamlets is going to be challenging. Phoenix Autism Trust Trustees and the College Principal have had a number of meetings with Tower Hamlets local authority which has not led to any local authority owned accommodation being identified. We have also contacted commercial companies in order to see whether there are any properties that would be suitable for conversion to education use. So far nothing suitable has been identified.

The College Principal has contacted the ESFA in order to seek funding once suitable premises are identified. Tower Hamlets have also been made aware that Phoenix College will need support in developing a new provision in a new setting. The Trustees are aware that a significant sum may be needed to be taken from its own reserves in order to procure and develop the right accommodation.

There is no suggestion that Phoenix College will be forced out of its current location but in order to expand as intended, new accommodation will be required in the longer term.

The Trustees consider that the charity's reserves will enhance the services provided and provide financial security for the future. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £1,176,606 (2021: £903,877).

Principal Funding Sources

The principal funding sources during the 21/22 year were education funding from the ESFA, Tower Hamlets Local Authority, Newham Local Authority, Hackney Local Authority and Kent County Council.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit. The Trustees have considered the most appropriate policy for investing funds and have found that cash deposits are the safest form of investment.

Future Plans and Developments

The contract with the ESFA was renewed for another year and 30 places were commissioned for the 2021/22 academic year from Tower Hamlets Local Authority, Kent County Council, Southwark Local Authority and Hackney Local Authority. 26 of these places were for Phoenix College and four for the Project Search Programme. Demand for places continues to be strong and the Trust expects that there will significant growth over the next few years, which will be supported by its reserve balances.

The Trust transferred staff from the employment by Phoenix School to the Phoenix Autism Trust at the start of September, 2022. Save for a small number of agency staff, Phoenix Autism Trust is now the sole employer of staff at Phoenix College.

The Trustees have decided that 6 months' revenue should be placed in a fixed term high interest account and the balance in a high interest easy access account as a development fund. After the year end, £500k was deposited in a reserve account and £250k in a liquidity account.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

Project Search

The Project Search programme had a very successful year and participants made significant progress towards employment. The Trust will continue to grow and develop the programme and in the long term will seek to find other employers to offer work placements. There were eight students registered to take part in the Project Search programme for 2021/22, four from Phoenix School and four from Phoenix College. After moving to Phoenix Upper South during the pandemic, students moved back to the QMUL campus in January 2022. Moving back to QMUL's campus allowed students to be closer to their work rotations and increased their interactions with their mainstream peers.

Phoenix College

The College will seek to develop its facilities to enable it to deliver its comprehensive curriculum, including vocational pathways. The curriculum team is planning an expansion of the opportunities for vocational courses, moving the curriculum towards a more tailored pathway to employment. There is also an increased focus on developing enterprise opportunities for all students.

With the increased opportunities for vocational pathways, Phoenix College plans to enhance the profile of the team delivering those programmes. Phoenix College has been investing in recruiting instructors who will deliver courses for those pathways, especially around ICT and catering.

We are also planning to develop students' access to work placements by creating the role of Careers Lead. Having a full-time Careers Lead will allow us to meet all the Gatsby Benchmarks, improve our baseline process by introducing vocational profiles, and increase the amount of external work placements on offer. We have also planned to increase the capacity of our careers team by creating the roles of Enterprise Lead and Employment Engagement Officer.

The College will look to develop its infrastructure to meet the growing demand for post-19 places and ensure that it becomes sustainable in the long term. We offered places to 30 students in September 2021 and 40 students in September 2022. The roll will remain static for 2023 until our accommodation issues are resolved.

Charitable and political donations

During the year the company made no political or charitable donations.

Structure, governance and management

Governing document

The Phoenix Autism Trust (the word 'Limited' being omitted by licence from the Board of Trade) is a company limited by guarantee and not having a capital divided by shares.

The charity was incorporated on 29 May 2015. The Company was registered as a charity on 23 March 2017 under Registration Number 1172227 and the company registration number is 09615159.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the Trustees is nominated by the other Trustees. The directors of the organisation are also the charity Trustees for the purposes of charity law. The Board of Trustees has power to appoint additional Trustees as it sees fit.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional directors.

Organisation

The Trustees of the charity aim to meet every three months as a Board. The Chair also meets with the College Principal and Office Manager on a regular basis.

The charity is governed by the Board of Trustees, which sets the overall framework. The College Principal and their staff team are then delegated full responsibility for implementation within this framework.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 AUGUST 2022*

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practice by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous year's minutes and attend an induction session given by an experienced Trustee.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees' Report.

Following a TUPE process which allowed Phoenix College to become a fully independent college, Phoenix Autism Trust agreed to follow the same terms and conditions that employees previously had with Tower Hamlets Local Authority, including its pay policy for staff. The charity will update the pay policy at the start of the new academic year 23/24 when the new staff structure is finalized.

Risk Management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the annual review; and
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

THE PHOENIX AUTISM TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

Statement of Trustees' responsibilities

The Trustees, who are also the directors of The Phoenix Autism Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company Law requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 accounts; and
- prepare the accounts 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 enable them to ensure that the accounts 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.

The Trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware:

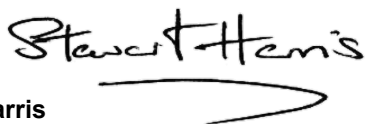
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

In accordance with the company's articles, a resolution proposing that SKS Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

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

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:



S Harris
Chair

Dated: 25 May 2023

THE PHOENIX AUTISM TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE PHOENIX AUTISM TRUST

Opinion

We have audited the financial statements of The Phoenix Autism Trust (the 'charitable company') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 August 2022 and of its 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 Companies Act 2006.

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 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 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report.

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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

THE PHOENIX AUTISM TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE PHOENIX AUTISM TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 Trustees' report and from the requirement to prepare a strategic report.

Other matters which we require to address

The financial statements for the year ended 31 August 2021, forming the corresponding figures of the financial statements for the year ended 31 August 2022, are unaudited.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose 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 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 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

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

THE PHOENIX AUTISM TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

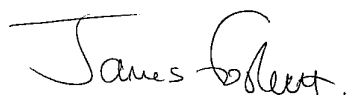
TO THE MEMBERS OF THE PHOENIX AUTISM TRUST

- Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.
- The following laws and regulations were identified as being of significance to the entity:
 - Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Act, Tax and Pensions legislation, and distributable profits legislation.
 - It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity.
- Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the charitable company complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting year; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.
- No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



James Foscett
(Senior Statutory Auditor)
for and on behalf of SKS Audit LLP

25 May 2023

Chartered Accountants
3 Sheen Road
Richmond Upon Thames
TW9 1AD

THE PHOENIX AUTISM TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Total 2022 £	Total 2021 £
<u>Income from:</u>				
Charitable activities	3	1,161,369	1,161,369	998,318
<u>Expenditure on:</u>				
Raising funds	4	59,399	59,399	35,663
Charitable activities	5	829,241	829,241	719,496
Total resources expended		888,640	888,640	755,159
Net income for the year/ Net movement in funds		272,729	272,729	243,159
Fund balances at 1 September 2021		903,877	903,877	660,718
Fund balances at 31 August 2022		1,176,606	1,176,606	903,877

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 13 to 21 form part of these financial statements.

THE PHOENIX AUTISM TRUST

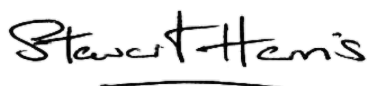
BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	9	1,020		9,200	
Cash at bank and in hand		1,580,098		1,099,293	
		<u>1,581,118</u>		<u>1,108,493</u>	
Creditors: amounts falling due within one year	11	404,512		204,616	
Net current assets		<u>1,176,606</u>		<u>903,877</u>	
Income funds					
Unrestricted funds		<u>1,176,606</u>		<u>903,877</u>	
		<u>1,176,606</u>		<u>903,877</u>	

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the board of directors and authorised for issue on 25 May 2023 and are signed on its behalf by:




S Harris
Chair

Company Registration No. 09615159

THE PHOENIX AUTISM TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

		2022	2021
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	15	480,805	424,408
Net cash used in investing activities		-	-
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		480,805	424,408
Cash and cash equivalents at beginning of year		1,099,293	674,885
Cash and cash equivalents at end of year		<u>1,580,098</u>	<u>1,099,293</u>

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Company information

The Phoenix Autism Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Paton Close, Bow, London, E3 2QD.

1.1 Accounting convention

The financial statements of the charitable company, which is a public benefit 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 financial statements 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 are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity's financial statements show net surplus of £272,729 (2021: £243,159) for the year and free reserves of £1,176,606 (2021: £903,877). The Trustees are of the view that these results have secured the immediate future of the charity for the next 12 to 18 months and on this basis the charity is a going concern.

1.3 Charitable funds

The general fund comprises those monies which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.4 Incoming resources

All income is included in the statement of financial activities when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the statement of financial activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Donations and legacies

Donations are recognised in the year in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment income

Investment income is included when receivable.

1.5 **Volunteers and donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised (refer to the trustees' annual report for more information about their contribution).

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the year of receipt.

1.6 **Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Cost of raising funds comprises the cost of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.
- Expenditure on charitable activities includes the costs directly associated with providing educational needs for people with Autism and / or language, communication or interaction difficulties and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 **Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.8 **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.11 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.

1.12 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.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised where the revision affects only that year, or in the year of the revision and future year where the revision affects both current and future years.

3 Charitable activities

	Total 2022 £	Total 2021 £
Department for Work and Pensions	-	1,924
London Borough of Tower Hamlets	654,948	510,625
London Borough of Haringay	-	7,000
Education and Skills Funding Agency	363,645	384,878
Kent County Council	15,000	-
London Borough of Newham	10,151	20,302
Southwark Council	15,000	-
London Borough of Hackney	102,625	73,589
	<u>1,161,369</u>	<u>998,318</u>
Analysis by fund		
Unrestricted funds	<u>1,161,369</u>	<u>998,318</u>

4 Raising funds

	Total 2022 £	Total 2021 £
<u>Fundraising and publicity</u>		
Staff costs	15,622	-
Share of Governance costs	1,921	576
Share of support costs	41,856	35,087
	<u>59,399</u>	<u>35,663</u>
Fundraising and publicity		
Analysis by fund		
Unrestricted funds	<u>59,399</u>	<u>35,663</u>

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

5 Charitable activities

	Educational Operations £	Total 2022 £	Total 2021 £
Staff costs	591,785	591,785	519,477
Learning resource costs	39,639	39,639	41,736
Student Meals Costs	20,958	20,958	13,883
Membership and Subscriptions	1,750	1,750	1,750
	654,132	654,132	576,846
Share of support costs (see note 6)	167,424	167,424	140,346
Share of governance costs (see note 6)	7,685	7,685	2,304
	829,241	829,241	719,496
Analysis by fund			
Unrestricted funds - general	829,241	829,241	719,496
	829,241	829,241	719,496

6 Support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the key activities undertaken in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of direct costs of each activity.

	Support costs £	Governance costs £	Total 2022 £	Total 2021 £
Staff costs	66,290	3,906	70,196	-
Management and administration	52,691	-	52,691	50,297
Insurance	5,295	-	5,295	5,252
Bank charges and interest	80	-	80	77
Training	515	-	515	600
Legal and professional fees	3,780	-	3,780	-
IT Costs	11,960	-	11,960	23,059
General expenses	3,669	-	3,669	68
Rent	65,000	-	65,000	80,000
Recruitment Costs	-	-	-	16,080
Auditor's fees	-	5,700	5,700	-
Independent examiner's fees	-	-	-	2,880
	209,280	9,606	218,886	178,313
Analysed between				
Fundraising	41,856	1,921	43,777	35,663
Charitable activities	167,424	7,685	175,109	142,650
	209,280	9,606	218,886	178,313

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

7	Net Income/ Expenditure for the year	2022	2021
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Auditor's Remuneration		
	Audit Fees	3,600	-
	Non Audit Fees	2,100	-
	Independent Examiner's Remuneration		
	Independent Examination Fees	-	1,800
	Other Fees	-	1,080
		<u>5,700</u>	<u>2,880</u>

8 Analysis of staff costs, trustees' remuneration and expenses, and cost of key management personnel

The charity did not have any employees during the year.

Staff cost comprises seconded staff to the charity from Phoenix Primary and Secondary School which is then recharged to the charity. Related party details are disclosed in note 12.

No trustees received any remuneration during the year (2021 - £nil). No trustees received reimbursed expenses during the year (2021 - £nil).

The key management personnel of the charity comprise the Trustees, the Principal, office manager and external consultant. The total payments to the key management personnel of the charity were £81,892 (2021 - £66,300).

9	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	<u>1,020</u>	<u>9,200</u>

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

10 Deferred income

	2022 £	2021 £
Deferred Income	56,226	39,603

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Current liabilities	56,226	39,603
	56,226	39,603

Deferred income represents the funding received from Education and Skills Funding Agency for the academic year 2022-2023.

11 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Deferred income	10	56,226	39,603
Trade creditors		342,586	162,133
Accruals and deferred income		5,700	2,880
		404,512	204,616

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

12 Movement in funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
General Funds	903,877	1,161,369	(888,640)	1,176,606
	<u>903,877</u>	<u>1,161,369</u>	<u>(888,640)</u>	<u>1,176,606</u>
	<u>903,877</u>	<u>1,161,369</u>	<u>(888,640)</u>	<u>1,176,606</u>
	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
General Funds	660,718	998,318	(755,159)	903,877
	<u>660,718</u>	<u>998,318</u>	<u>(755,159)</u>	<u>903,877</u>
	<u>660,718</u>	<u>998,318</u>	<u>(755,159)</u>	<u>903,877</u>

Description, nature and purpose of unrestricted funds:

General funds:

General funds represent funds available to spend at the discretion of the Trustees.

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 31 August 2022 are represented by:		
Current assets/(liabilities)	1,176,606	903,877
	<u>1,176,606</u>	<u>903,877</u>
	<u>1,176,606</u>	<u>903,877</u>

14 Share capital

The charitable company is limited by guarantee and does not have a share capital divided by shares.

THE PHOENIX AUTISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

15	Cash generated from operations	2022	2021
		£	£
	Surplus for the year	272,729	243,159
	Movements in working capital:		
	Decrease in debtors	8,180	10,521
	Increase in creditors	199,896	131,125
	(Decrease)/increase in deferred income	-	39,603
	Cash generated from operations	480,805	424,408
16	Related party transactions		

During the year £866,987 (2021: £639,917) was paid/payable to The Phoenix Primary and Secondary School for recharges of resources used where Jonathon Caunt is a governor. As at the year end balance payable to The Phoenix Primary and Secondary School amounted to £342,586 (2021: £162,133) included in trade creditors.

PHOENIX AUTISM TRUST

England & Wales - Charity number 1172227

Accounts

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

**DIRECTORS' AND TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31ST AUGUST 2021

Company No: 09615159
Charity No: 1172227

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS

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THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2021

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2021. The Trustees have adopted the provisions of Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

Our community values opportunity and diversity, and we seek to reduce barriers and to give everyone an equal chance to learn, work, and live free from the action, or fear, of racism, discrimination, or prejudice.

We operate mainly in East London, where we run Phoenix College, a post-19 educational provider serving the needs of young people from Tower Hamlets and surrounding boroughs with Autism and / or language, communication or interaction difficulties. The charity's objects are:

To advance the education of people with Autism and / or language, communication or interaction difficulties, including but not exclusively those currently or previously attending or supported by Phoenix School, Tower Hamlets, in particular by:

- a) Developing effective relationships between the staff, parents and others associated with the college and related institutions;*
- b) Engaging in activities or providing teaching facilities and / or equipment which supports the education of people with Autism and / or language, communication or interaction difficulties; and*
- c) Developing broader life opportunities for people with Autism and / or language, communication or interaction difficulties by providing training, guidance and support and improving their life and work skills so they may work towards a more independent life.*

This includes supporting post-19 education and other areas of activity.

Our volunteers

There were no volunteers during the year.

ACHIEVEMENTS AND PERFORMANCE

Project Search – Supported Internship

Phoenix Autism Trust was provisionally approved as an independent educational institution under Section 41 of the Children and Families Act on 31 August 2019. This enabled the Trust to work with Local Authorities to run the Phoenix Project Search Programme. This provisional approval became a full approval following a due diligence visit from the Education and Skills Funding Agency (ESFA) in March 2020.

The Phoenix Project Search partnership started in September 2019 between Phoenix School, DFN Project SEARCH, Phoenix College, Queen Mary University of London, Kaleidoscope Saber and Tower Hamlets Local Authority. Project Search seeks to get young people employed through a programme of sustained work placements. Participants spend some time in the classroom but the majority of the time in real work environments.

In 2020/21, there were seven students (one of whom was a returning student) on the Project Search programme with work placements at Queen Mary University and students had an opportunity to work in a number of departments.

Six of the students went on to employment in a range of industries and one student returned to further education.

Phoenix College has agreed to extend the period when job coaches will be supporting interns at their work places after their graduation to manage the impact of the pandemic on their outcomes.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2021

Phoenix College

The Trust was successful in its application to be listed on the Secretary of State's Section 41 list as a Special Post 16 Institution (SPI) and subsequently has been granted a contract for placement funding by the ESFA. The partnership with New City College ceased at the end of July 2020.

The college operated from New City College premises until December 2020 and moved to its new premises at Phoenix Upper South in January 2021. The transition to the new building was very successful and allowed students to access more subjects linked to independent living, horticulture and sports. That allowed the curriculum team to develop new courses and to start the planning of a new curriculum.

The Interim Principal had been working closely with the newly appointed Principal, creating a strong transition programme for September 2021. The new Principal has been involved in the transition process for all leavers, liaising with their respective parents and local authorities.

Public benefit statement

In shaping our objectives for the year and planning our activities, the Trustees have considered the charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity' (PD2). The achievements and activities above demonstrate the public benefit arising through the charity's activities.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence 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.

FINANCIAL REVIEW

During the year ended 31 August 2021, total expenditure of £755,159 (2020: £434,530) was met by recurrent education grant funding from the ESFA and from Local Authorities. The excess of income over expenditure for the year was £243,159 (2020: £218,637).

The Trust held unrestricted fund balances as at 31 August 2021 of £903,877 (2020: £660,718).

The Trust is holding balances as part of its reserve policy and in anticipation of the future development of Phoenix College.

Principal Funding Sources

The principal funding sources during the 2020/21 year were education funding from the ESFA, Tower Hamlets Local Authority, Newham Local Authority, Hackney Local Authority and Haringay Local Authority.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit. The Trustees have considered the most appropriate policy for investing funds and have found that cash deposits are the safest form of investment.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2021

Reserves policy

The Trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the charity's contractual commitments and ideally would like these to be at a minimum level of 9 months of expenditure. This is in recognition of the volatile and complex nature of education high needs funding and the inflexibility to adjust expenditure quickly to respond to any changes.

The ESFA's 'lagged learner' funding model takes the number of students from the previous year to allocate funding in the following year. This approach often entails colleges not receiving full funding for additional students until the year after and the reserves will support this transitional gap in funding.

The remainder of reserves is currently set aside for the development and growth of Phoenix College and the Trustees will review this on an ongoing basis. Phoenix College moved into its new premises in January 2021 and this will require adaptations and development to support the curriculum delivery. The Trustees estimate an expenditure of £200,000 towards the development of Phoenix College to be met from free reserves.

The Trustees consider that the charity's reserves will enhance the services provided and provide financial security for the future. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £903,877 (2020: £660,718).

Details of reserves are shown in notes 10 and 11 to the financial statements.

FUTURE PLANS AND DEVELOPMENTS

The contract with the ESFA was renewed for another year and 30 places have been commissioned for the 2021/22 academic year from Tower Hamlets Local Authority, Kent County Council, Southwark Local Authority and Hackney Local Authority. 26 of these places are for Phoenix College and four for the Project Search Programme. Demand for places continues to be strong and the Trust expects that there will significant growth over the next few years, which will be supported by its reserve balances.

The Trust is moving to transfer staff from Phoenix School to the college and it is expected that the process will be completed by September 2022.

Project Search

The Project Search programme had a very successful year and participants made significant progress towards employment. The Trust will continue to grow and develop the programme and in the long term will seek to find other employers to offer work placements. There are eight students registered to take part in the Project Search programme for 2021/22, four from Phoenix School and four from Phoenix College.

Arrangements for the team and interns to return to QMUL's site are in place, as they will reopen their campus for face-to-face lessons in September 2021. That will allow more rotations in work placements to all interns and more support on-site from job coaches.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2021

Phoenix College

The College will seek to develop its facilities to enable it to deliver its comprehensive curriculum including vocational pathways. The curriculum team is planning an expansion of the opportunities for vocational courses, moving the curriculum towards a more tailored pathway to employment. There is also an increased focus on developing enterprise opportunities for all students.

With the increased opportunities for vocational pathways, we plan to enhance the profile of the team delivering those programmes. We have been investing in recruiting instructors that will deliver courses for those pathways, especially around ICT and catering.

We are also planning to develop students' access to work placements by creating the role of Careers Lead. Having a full-time Careers Lead will allow us to meet all the Gatsby Benchmarks, improve our baseline process by introducing vocational profiles, and increase the amount of external work placements.

The College will look to develop its infrastructure to meet the growing demand for post-19 places and ensure that it becomes sustainable in the long term. We plan to offer more placements for students, growing to 30 students in September 2021 and 40 students in September 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Phoenix Autism Trust (the word 'Limited' being omitted by licence from the Board of Trade) is a company limited by guarantee and not having a capital divided by shares.

The charity was incorporated on 29 May 2015. The Company was registered as a charity on 23 March 2017 under Registration Number 1172227 and the company registration number is 09615159.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the Trustees is nominated by the other Trustees. The Directors of the organisation are also the charity Trustees for the purposes of charity law.

The Board of Trustees has power to appoint additional Trustees as it sees fit.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the Directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional Directors.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous year's minutes and attend an induction session given by an experienced Trustee.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2021

Organisation

The Trustees of the charity aim to meet every two months as a Board. The Chair also meets with the Principal and Business Manager on a regular basis.

The charity is governed by the Board of Trustees, which sets the overall framework. The principal and their staff team are then delegated full responsibility for implementation within this framework.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees' Report.

Risk Management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the annual review; and
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 09615159

Charity Number: 1172227

Directors and Trustees: S Harris (Chair)
D J Stride - Resigned on 2nd February 2022
T Sode
A S Lusk
J Caunt

Senior Management Team: Elizabeth Robinson – Principal (Resigned December 2020)
Robert Bates – Interim Principal (January 2021 to August 2021)
Renato Marques Teixeira – Principal (Appointed September 2021)
Shalim Ahmed – Business Manager

Registered Office: 49 Bow Road, London E3 2AD

Independent Examiners: Mr Samir Shah, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

Bankers: Royal Bank of Scotland, London Threadneedle Street Branch.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2021

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of The Phoenix Autism Trust for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

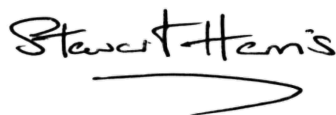
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these 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;
- make judgments 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The Trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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



Stewart Harris
Chair

18th May 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE PHOENIX AUTISM TRUST

(A company limited by guarantee)

I report on the financial statements of the charitable company for the year ended 31 August 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's Trustees of the Company (who are also the directors of the charitable company for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the charitable company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

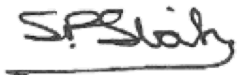
Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the financial statements do not accord with such records; or
- the financial statements do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



SAMIR SHAH – CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

18th May 2022

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2021

	Notes	Unrestricted Funds £	Total 2021 £	Total 2020 £
Income				
Income from charitable activities	2	998,318	998,318	653,167
Total income		998,318	998,318	653,167
Expenditure				
Expenditure on charitable activities	3	755,159	755,159	434,530
Total expenditure		755,159	755,159	434,530
Net income/(expenditure) and net movement in funds for the year		243,159	243,159	218,637
<i>Reconciliation of funds</i>				
Total funds, brought forward		660,718	660,718	442,081
Total funds, carried forward		903,877	903,877	660,718

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the charitable company's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The charitable company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 12 to 18 form part of these financial statements

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

BALANCE SHEET AS AT 31ST AUGUST 2021

	Notes	2021	2020
		£	£
Current assets			
Debtors	7	9,200	19,721
Cash at bank and in hand		<u>1,099,293</u>	<u>674,885</u>
		1,108,493	694,606
Liabilities			
Creditors falling due within one year	8	<u>(204,616)</u>	<u>(33,888)</u>
Net current assets		903,877	660,718
Net assets		<u>903,877</u>	<u>660,718</u>
The funds of the charity:			
Unrestricted funds	10	903,877	660,718
Total charity funds		<u>903,877</u>	<u>660,718</u>

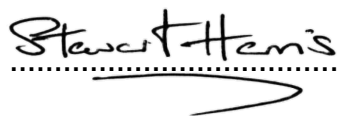
For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Directors and Trustees on 18th May 2022 and were signed on its behalf by:



..... STEWART HARRIS (CHAIR)

Company Registration No. 09615159

The notes on pages 12 to 18 form part of these financial statements

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST AUGUST 2021

	Notes	2021 £	2020 £
Cash used in operating activities		<u>424,408</u>	<u>142,393</u>
 Increase / (decrease) in cash & cash equivalents in the year		<u>424,408</u>	<u>142,393</u>
 Cash & cash equivalents at the beginning of the year		674,885	532,492
Total cash & cash equivalents at the end of the year		<u><u>1,099,293</u></u>	<u><u>674,885</u></u>

Reconciliation of net movement in funds to net cashflow from operating activities

	2021 £	2020 £
Net movement in funds	243,159	218,637
Decrease / (increase) in debtors	10,521	45,720
Increase / (decrease) in creditors	170,728	(121,964)
Net cash used in operating activities	<u><u>424,408</u></u>	<u><u>142,393</u></u>

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2021

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of Financial Statements

The financial statements of the charitable company, which is a public benefit 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 financial statements 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 are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

1.2 Preparation of financial statements on a going concern basis

The charity's financial statements show net surplus of £243,159 (2020: £218,637) for the year and free reserves of £903,877 (2020: £660,718). The Trustees are of the view that these results have secured the immediate future of the charity for the next 12 to 18 months and on this basis the charity is a going concern.

1.3 Income

All income is included in the statement of financial activities when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the statement of financial activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Income from charitable activities

Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future year, in which case they are deferred.

Investment income

Investment income is included when receivable.

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2021

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised (refer to the Trustees' annual report for more information about their contribution).

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises the cost of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.
- (b) Expenditure on charitable activities includes the costs directly associated with providing educational needs for people with Autism and / or language, communication or interaction difficulties and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.7 Funds structure

The general fund comprises those monies which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.8 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.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.10 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.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2021

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.13 Judgment and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The judgments, estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total 2021 £	Total 2020 £
London Borough of Tower Hamlets	510,625	510,625	50,000
Education and Skills Funding Agency	384,878	384,878	-
London Borough of Hackney	73,589	73,589	-
London Borough of Newham	20,302	20,302	-
London Borough of Haringay	7,000	7,000	-
Department for Work and Pensions	1,924	1,924	-
New City College	-	-	578,167
London Borough of Redbridge	-	-	25,000
	<u>998,318</u>	<u>998,318</u>	<u>653,167</u>

Income from charitable activities in 2020 totalled £653,167. These were all attributed to unrestricted funds.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2021

3. ANALYSIS OF EXPENDITURE

	Raising Funds	Educational Operations	Total 2021	Total 2020
	£	£	£	£
Staff salary costs	-	519,477	519,477	372,787
Learning resource costs	-	41,736	41,736	9,817
Student Meals Costs	-	13,883	13,883	-
Transport and travel costs	-	-	-	2,000
Membership and Subscriptions	-	1,750	1,750	1,750
Support costs (Note 4)	35,087	140,346	175,433	45,973
Governance costs (Note 4)	576	2,304	2,880	2,203
	<u>35,663</u>	<u>719,496</u>	<u>755,159</u>	<u>434,530</u>

Of the £755,159 expenditure in 2021 (2020 - £434,530) £755,159 was charged to unrestricted funds (2020 - £434,530) and £Nil was charged to restricted funds (2020 - £Nil).

4. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the key activities undertaken (see note 3) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of usage by each activity.

	Support costs	Governance costs	Total 2021	Total 2020
	£	£	£	£
Rent	80,000	-	80,000	-
Management and administration	50,297	-	50,297	40,585
IT Costs	23,059	-	23,059	-
Recruitment Costs	16,080	-	16,080	-
Insurance	5,252	-	5,252	4,586
Legal and professional expenses	-	-	-	500
Training	600	-	600	194
Bank charges and interest	77	-	77	108
General expenses	68	-	68	-
Trustees and board expenses	-	-	-	103
Independent examination fees	-	2,880	2,880	2,100
	<u>175,433</u>	<u>2,880</u>	<u>178,313</u>	<u>48,176</u>

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2021

5. OPERATING SURPLUS

Operating surplus is shown after charging:

	2021 £	2020 £
Independent examination fees	2,880	2,100
	<u>2,880</u>	<u>2,100</u>

6. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

The charity did not have any employees during the year.

Staff cost comprises seconded staff to the charity from Phoenix Primary and Secondary School which is then recharged to the charity. Related party details are disclosed in note 12.

There were no transactions with Trustees in the year other than the following:

Reimbursement of travel expenses paid to the Trustees £Nil (2020: £103).

The key management personnel of the charity comprise the Trustees, the Principal and the Business Manager, none of whom were employed or paid fees by the charity.

7. DEBTORS

	2021 £	2020 £
Prepayments and accrued income	9,200	19,721
	<u>9,200</u>	<u>19,721</u>

8. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Trade Creditors	162,133	31,788
Accruals	2,880	2,100
Deferred income (Note 9)	39,603	-
	<u>204,616</u>	<u>33,888</u>

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2021

9. DEFERRED INCOME

	2021 £	2020 £
Balance as at 1st September	-	-
Amount released to income in the year	-	-
Amount deferred in the year	39,603	-
Balance as at 31st August	<u>39,603</u>	<u>-</u>

Deferred income represents the funding received from Education and Skills Funding Agency for the academic year 2021-2022.

10. MOVEMENT IN FUNDS

	Balance as at 01.09.2020 £	Income £	Expenditure £	Balance as at 31.08.2021 £
Unrestricted funds:				
General funds	660,718	998,318	755,159	903,877
Total funds	<u>660,718</u>	<u>998,318</u>	<u>755,159</u>	<u>903,877</u>

Movement in funds – previous year

	Balance as at 01.09.2019 £	Income £	Expenditure £	Balance as at 31.08.2020 £
Unrestricted funds				
General funds	442,081	653,167	434,530	660,718
Total funds	<u>442,081</u>	<u>653,167</u>	<u>434,530</u>	<u>660,718</u>

Description, nature and purpose of unrestricted funds:

General funds:

General funds represent funds available to spend at the discretion of the Trustees.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2021

11. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds £	Total 2021 £
Net current assets	903,877	903,877
	<u>903,877</u>	<u>903,877</u>

Analysis of fund balances between net assets – previous year

	Unrestricted Funds £	Total 2020 £
Net current assets	660,718	660,718
	<u>660,718</u>	<u>660,718</u>

12. RELATED PARTY TRANSACTION

During the year, £639,917 (2020: £414,649) was paid/payable to The Phoenix Primary and Secondary School for recharges of resources used where Stewart Harris (Executive Head) and Jonathon Caunt are governors. As at the year end balance payable to The Phoenix Primary and Secondary School amounted to £162,133 included in trade creditors.

Travel expense of £Nil (2020: £103) was reimbursed to the Trustees (2020 – one).

There are no other related party transactions.

13. SHARE CAPITAL

The Company is limited by guarantee and does not have a share capital divided by shares.

PHOENIX AUTISM TRUST

England & Wales - Charity number 1172227

Accounts

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

**DIRECTORS' AND TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31ST AUGUST 2020

Company No: 09615159
Charity No: 1172227

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

REPORT AND ACCOUNTS

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THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2020

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st August 2020, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OUR PURPOSE AND ACTIVITIES

Our community values opportunity and diversity, and we seek to reduce barriers and give everyone an equal chance to learn, work and live, free from the action, or fear, of racism, discrimination, or prejudice.

We operate mainly in East London, where we run Phoenix College, a post-19 educational provider serving the needs of young people from Tower Hamlets and surrounding boroughs with Autism and / or language, communication or interaction difficulties. The Charity's objects are:

To advance the education of people with Autism and / or language, communication or interaction difficulties, including but not exclusively those currently or previously attending or supported by Phoenix School, Tower Hamlets, in particular by:

- a) Developing effective relationships between the staff, parents and others associated with the college and related institutions;*
- b) Engaging in activities or providing teaching facilities and / or equipment which supports the education of people with Autism and / or language, communication or interaction difficulties; and*
- c) Developing broader life opportunities for people with Autism and / or language, communication or interaction difficulties by providing training, guidance and support and improving their life and work skills so they may work towards a more independent life.*

This includes supporting post-19 education and other areas of activity.

Our volunteers

There were no volunteers during the year.

Achievements and Performance

Project Search – Supported Internship

Phoenix Autism Trust was provisionally approved as an independent educational institution under Section 41 of Children and Families Act on 31 August 2019. This enabled the Trust to work with Local Authorities to run the Phoenix Project Search Programme. This provisional approval became a full approval following a due diligence visit from the Education Skills Funding Agency (ESFA) in March 2020.

The Phoenix Project Search partnership started in September 2019 between Phoenix School, DFN Project SEARCH, Phoenix College, Queen Mary University of London, Kaleidoscope Saber and Tower Hamlets Local Authority. Project Search seeks to get young people employed through a programme of sustained work placements. Participants spend some time in the classroom but the majority of the time in real work environments.

In 2019/20, there were six students on the Project Search programme with work placements at Queen Mary University and students had an opportunity to work in a number of departments. During the first Covid-19 lockdown between March and July, their work placements were unable to continue. However, staff continued to remotely support students with job preparation. Two students successfully gained employment at the end of the year, three students will be continuing in the new academic year to enable them to finish their placements and one student continued in further education.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2020

PATH

Phoenix Autism Tower Hamlets (PATH) provision at New City College Tower Hamlets educated 19 students between the ages of 19-25 in 2019/20. Students complete a programme of study to support independent living and/or gaining employment. The students are mainly from Tower Hamlets with others coming from the neighbouring boroughs of Hackney, Haringey, Redbridge and Newham.

Phoenix College

The Trust was successful in its application to be listed on the Secretary of State's Section 41 list as a Special Post 16 Institution and subsequently has been granted a contract for placement funding by the ESFA, the Education and Skills Funding Agency. The partnership with New City College ceased at the end of July and the Trust recruited 25 students for the new academic year into its new institution, Phoenix College.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity' (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence 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.

FINANCIAL REVIEW

During the period ended 31 August 2020, total expenditure of £434,530 (2019: £379,989) was met by recurrent education grant funding from New City College Tower Hamlets together with other incoming resources. The excess of income over expenditure for the year (excluding restricted fixed asset funds and transfers to restricted fixed asset funds) was £218,530 (2019: £92,191).

The Trust held fund balances at 31 August 2020 of £660,718 (2019: £442,081).

The trust is holding balances as part of its reserve policy and in anticipation of the future development of Phoenix College.

Principal Funding Sources

The principal funding sources during the 2019/20 year were education funding from New City College, Redbridge Local Authority and Tower Hamlets Local Authority

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits are the safest form of investment.

Reserves policy

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of 9 months of expenditure. This is in recognition of the volatile and complex nature of education high needs funding and the inflexibility to adjust expenditure quickly to respond to any changes.

The ESFA's 'lagged learner' funding model takes the number of students from the previous year to allocate funding in the following year. This approach often entails colleges not receiving full funding for additional students until the year after and the reserves will support this transitional gap in funding.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2020

The remainder of reserves is currently set aside for the development and growth of Phoenix College and the Trustees will review this on an ongoing basis. It is expected that Phoenix College will move into its new premises in January 2021 and this will require adaptations and development to support the curriculum delivery. The Trustees have allocated an initial fund of £200,000 towards the development of Phoenix College.

The Trustees consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The unrestricted funds not designated or invested in tangible fixed assets held by the Charity are £660,718 (2019: £442,081).

Details of reserves are shown in notes 9 and 10.

FUTURE PLANS AND DEVELOPMENTS

Project Search

The Project Search programme had a very successful year and participants made significant progress towards employment. The Trust will continue to grow and develop the programme and in the long term will seek to find other employers to offer work placements. There are 11 students registered to take part in the Project Search programme for 2020/21, six from Phoenix School and five from Phoenix College.

Phoenix College

Following the award of a contract from the ESFA, the Trust established Phoenix College to deliver an educational programme for post-19 students. The College will continue in New City College premises until January 2021, when the College will move to its new accommodation in Bow.

The College will seek to develop its facilities in the first year to enable it to deliver its comprehensive curriculum including vocational pathways.

The College will look to develop its infrastructure to meet the growing demand for post-19 places and ensure that it becomes sustainable in the long term.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Phoenix Autism Trust (the word 'Limited' being omitted by licence from the Board of Trade) is a company limited by guarantee and not having a capital divided by shares.

The Charity was incorporated on 29 May 2015. The Company was registered as a charity on 23 March 2017 under Registration Number 1172227 and the company registration number is 09615159.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the Trustees is nominated by the other Trustees. The Directors of the organisation are also the Charity Trustees for the purposes of charity law.

The Board of Trustees has power to appoint additional Trustees as it sees fit.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the Directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional Directors.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous year's minutes and attend an induction session given by an experienced Trustee.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2020

Organisation

The Trustees of the Charity meet every two months as a Board. The Chair also meets with the Principal and Business Manager on a regular basis.

The Charity is governed by the Board of Trustees, which sets the overall framework. The Principal and their staff team are then delegated full responsibility for implementation within this framework.

Related parties

The Charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees' Report.

Risk Management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 09615159

Charity Number: 1172227

Directors and Trustees:

D J Stride - Chair

S Harris

T Sode

A S Lusk

J Caunt (App't 10/10/19)

Senior Management Team: Elizabeth Robinson – Principal
Shallim Ahmed – Business Manager

Registered Office: 49 Bow Road, London E3 2AD

Independent Examiners: Mr D Terry, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

Bankers: Royal Bank of Scotland, London Threadneedle Street Branch.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of The Phoenix Autism Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report 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 which 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2020

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

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

APPROVAL

This report was approved by the Board of Directors and Trustees on 29 January 2021 and signed on its behalf:



DEREK STRIDE
CHAIR

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE PHOENIX AUTISM TRUST

(A company limited by guarantee)

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report

As the Charity's Trustees (who are also the Directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



DAVID TERRY FCA
RAMON LEE LTD
CHARTERED ACCOUNTANT

93 TABERNACLE STREET
LONDON EC2A 4BA

29 JANUARY 2021

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST AUGUST 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Income					
Income from charitable activities	2	653,167	-	653,167	472,180
Total Incoming resources		<u>653,167</u>	<u>-</u>	<u>653,167</u>	<u>472,180</u>
Expenditure					
Expenditure on charitable activities	3	434,530	-	434,530	379,989
Total Expenditure		<u>434,530</u>	<u>-</u>	<u>434,530</u>	<u>379,989</u>
Net movement in funds		218,637	-	218,637	92,191
<i>Reconciliation of funds</i>					
Total funds brought forward		442,081	-	442,081	349,890
Total funds carried forward		<u>660,718</u>	<u>-</u>	<u>660,718</u>	<u>442,081</u>

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 11 to 15 form part of these accounts.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

BALANCE SHEET AS AT 31ST AUGUST 2020

	Notes	2020	2019
		£	£
Current assets			
Debtors	7	19,721	65,441
Cash at bank and in hand		674,885	532,492
		<u>694,606</u>	<u>597,933</u>
Liabilities			
Creditors falling due within one year	8	<u>(33,888)</u>	<u>(155,852)</u>
Net current assets		660,718	442,081
Net assets		<u>660,718</u>	<u>442,081</u>
The funds of the charity			
Unrestricted funds:			
General	9	660,718	442,081
Total charity funds		<u>660,718</u>	<u>442,081</u>

For the financial year ended 31 August 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Directors and Trustees on 29 January 2021 and were signed on its behalf by:



..... DEREK STRIDE (CHAIR)

Company Registration No. 09615159

The notes on pages 11 to 15 form part of these accounts.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST AUGUST 2020

	Notes	2020 £	2019 £
Cash used in operating activities	11	<u>142,393</u>	<u>395,141</u>
 Increase / (decrease) in cash & cash equivalents in the year		<u>142,393</u>	<u>395,141</u>
 Cash & cash equivalents at the beginning of the year		532,492	137,351
Total cash & cash equivalents at the end of the year		<u><u>674,885</u></u>	<u><u>532,492</u></u>

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2020

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with 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 2015) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Phoenix Autism Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net income of £218,637 for the year and free reserves of £660,718. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- (a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
- (c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Performance related grants and donations which have conditions for a specific outcome are included as income from Charitable Activities as shown in Note 2.
- (e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (f) Investment income is included when receivable.

1.4 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises the cost of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.
- (b) Expenditure on charitable activities includes the costs directly associated with providing educational needs for people with Autism and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

THE PHOENIX AUTISM TRUST
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2020

1.5 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.6 Funds structure

The general fund comprises those monies which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.8 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.

1.9 Financial Instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.11 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
New City College	578,167	-	578,167	327,320
London Borough of Tower Hamlets	50,000	-	50,000	144,860
London Borough of Redbridge	25,000	-	25,000	-
	<u>653,167</u>	<u>-</u>	<u>653,167</u>	<u>472,180</u>

Income from charitable activities in 2019 totalled £472,180. These were all attributed to unrestricted funds.

THE PHOENIX AUTISM TRUST
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2020

3. ANALYSIS OF EXPENDITURE

	Raising Funds	Educational operations	Total 2020	Total 2019
	£	£	£	£
Staff salary costs	-	372,786	372,786	326,134
Learning resource costs	-	9,817	9,817	10,077
Transport and travel costs	-	2,000	2,000	3,500
Membership and Subscriptions	-	1,750	1,750	729
Support costs (Note 4)	-	45,973	45,973	34,598
Governance costs (Note 4)	-	2,203	2,203	4,951
	-	434,530	434,530	379,989

Of the £434,530 expenditure in 2020 (2019: £379,989), £434,530 was charged to unrestricted funds (2019: £379,989) and £nil to restricted funds (2019: £ nil).

4. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the key activities undertaken (see note 3) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of usage by each activity.

	General Support	Governance Function	Total 2020	Total 2019
	£	£	£	£
Legal and professional expenses	500	-	500	2,750
Training	195	-	195	-
Insurance	4,586	-	4,586	(139)
Bank charges and interest	108	-	108	124
Management and administration	40,585	-	40,585	34,613
General expenses	-	-	-	13
Trustees and board expenses	-	103	103	88
Independent examination fee	-	2,100	2,100	2,100
	45,973	2,203	48,176	39,549

5. OPERATING SURPLUS

Operating surplus is shown after charging:	2020	2019
	£	£
Independent examination fee	2,100	2,100

6. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

The Charity did not have any employees during the year.

Staff cost comprises seconded staff to the Charity from Phoenix Primary and Secondary School which is then recharged to the Charity.

There were no transactions with Trustees in the year other than the following:

Reimbursement of travel expenses paid to one Trustee £103 (2019: £88).

The key management personnel of the Charity comprise the Trustees, the Principal and the Business Manager, none of whom were employed or paid fees by the Charity.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2020

7. DEBTORS

	2020 £	2019 £
Trade debtors	-	59,835
Prepayments and accrued income	19,721	5,606
	<u>19,721</u>	<u>65,441</u>

8. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Trade creditors	31,788	153,752
Accruals	2,100	2,100
	<u>33,888</u>	<u>155,852</u>

9. MOVEMENT IN FUNDS

	Balance as at 01.09.19 £	Income £	Expenditure £	Transfer between funds £	Balance as at 31.08.20 £
Unrestricted Funds					
General funds	442,081	653,167	434,530	-	660,718
Total funds	<u>442,081</u>	<u>653,167</u>	<u>434,530</u>	<u>-</u>	<u>660,718</u>

Movement in funds – previous year

	Balance as at 01.09.18 £	Income £	Expenditure £	Transfer between funds £	Balance as at 31.08.19 £
Unrestricted Funds					
General funds	-	472,180	379,989	349,890	442,081
	<u>-</u>	<u>472,180</u>	<u>379,989</u>	<u>349,890</u>	<u>442,081</u>
Restricted Funds					
New City College	349,890	-	-	(349,890)	-
	<u>349,890</u>	<u>-</u>	<u>-</u>	<u>(349,890)</u>	<u>-</u>
Total funds	<u>349,890</u>	<u>472,180</u>	<u>379,989</u>	<u>-</u>	<u>442,081</u>

Restricted funds:

New City College – Service Level Agreement (SLA) funding received to provide PATH course and services for students age 19 to 25. £349,890 was transferred in 2019 from restricted to unrestricted funds due to misallocation of funds in 2018. Funding from New City College is paid under a SLA and should be treated as unrestricted funds.

THE PHOENIX AUTISM TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST AUGUST 2020

10. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted £	Restricted £	Total £
Net current assets	660,718	-	660,718
	<u>660,718</u>	<u>-</u>	<u>660,718</u>

Analysis of fund balances between net assets – previous year

	Unrestricted £	Restricted £	Total £
Net current assets	442,081	-	442,081
	<u>442,081</u>	<u>-</u>	<u>442,081</u>

11. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net movement in funds	218,637	92,191
Decrease / (increase) in debtors	45,720	284,338
Increase / (decrease) in creditors	(121,964)	18,612
Net cash used in operating activities	<u>142,393</u>	<u>395,141</u>

12. RELATED PARTY TRANSACTION

During the year, £414,649 (2019: £383,498) was paid to The Phoenix Primary and Secondary School for recharges of resources used where Stewart Harris (Executive Head) and Jonathan Caunt are governors.

Travel expense of £103 (2019: £88) was reimbursed to one trustee (2019 – one).

There are no other related party transactions.

13. SHARE CAPITAL

The Company is limited by guarantee and does not have a share capital divided by shares.