

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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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.