

PHOENIX RISING

(A Charitable Incorporated Organisation)

**Report and Financial Statements
for the year ended 31 January 2023**

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Report and Financial Statements for the year ended 31 January 2023

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Reference & Administrative Details

Charity Name	PHOENIX RISING
Charity Registration No.	1176730
Address	16 Lewis Crescent Neasden London NW10 0NR
Trustees	Candice Falconer - Chair Michelle Walcott - Treasurer Goda Mangwata Eileen Robinson Deirdre Falconer Benie Banza Kelly Reynolds
Independent Examiner	Dunstanette Kuti FCCA MCSI Community Accountant Granfers Community Centre 73-79 Oakhill Rd Sutton SM1 3AA

PHOENIX RISING

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JANUARY 2023

The Board of Trustees, of Phoenix Rising, the Charity, presents its Annual Report and the Financial Statements for the year ended 31st January 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activities of the organisation are to advance in life and help young people primarily living in the NW10 Postcode, across Brent, Barnet and the surrounding areas through:

- The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
- Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The main activities: Steel Pan Ensemble Training, Foil Fencing, Environment Awareness and Social Action, School Holiday Programmes. The contribution made by the Phoenix Rising cannot be understated as this is an important factor in the successful outcomes we have achieved during this period.

ACHIEVEMENTS AND PERFORMANCE

In 2022 our main achievements revolved around getting our community and our participating children and young people 'back on track' towards a better normal to the one experienced over the previous two years. Our achievements included greater participation through increased numbers for our main activities: Steelpan Ensemble Training (Music), Foil Fencing (Sport) Tree Planting and caring for local Blue and Green Spaces (Environmental Awareness), Social Action, Mental Health and Wellbeing.

The Work of Phoenix Rising has made a difference in the following areas: Learning New Skills, Emotional Happiness, Feeling safe and secure, Physically Active, Mental Health & Well-being, and Increased Confidence. This has resulted in the raised aspiration, self-esteem and self-worth of our young people. It has also improved their ability and resolve to address challenges through the knowledge and understanding gained at the project where they have had the necessary support. They were able to relax as they knew who they could and still can go to and who they can trust at times when they do not feel secure at home or elsewhere.

The impact on the local community has been a positive change from the bias and negative perceptions commonly held of local children and young people.

Performance of fundraising activities against objectives set have been met. It is envisaged that our funding objectives will be broadly the same for the next three years as there will be a consolidation of our core activities during this period.

Our main area of fixed asset investment performance has not yet been met. Phoenix Rising needs its own building as this will enable the organisation to better address and respond to local need and to increase capacity and its ability to better serve our community.

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FINANCIAL REVIEW

On review, the charity's financial position at the end of the period is good. There was no overspend and there was an increase in unrestricted funding through donations and member fundraising. Any liabilities are expected to be met by future grants of supply and the application of future income.

Reserves Policy

It is the policy of Phoenix Rising to hold in reserves the equivalent of 6 months general running costs and an additional one month's salary costs. This policy will be reviewed in twelve months' time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Constitution of a Charitable Incorporated Organisation with voting members other than its charity trustees.

Organisational structure

The organisation is a registered charity (CIO). The members of the management committee confirm that the provision of the charity's governing document have been complied with throughout the year under review.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards. The Trustees have prepared the financial statements for each financial year which gives a true and fair view of the state of affairs of the CIO and of the income resources and application of resources, including the income and expenditure of the CIO for the year. 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

STATEMENT OF TRUSTEES RESPONSIBILITIES (contd)

- The Trustees ensured that applicable UK accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements
- The financial statements were prepared on the going concern basis unless it is inappropriate to presume that the CIO will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as possible the Trustees are aware:

- There is no relevant financial information of which the CIO's Independent Examiner is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any financial information and to establish that the Independent Examiner is aware of that information.

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Audit Exemption

The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011. This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities issued by the Charities Commission, updated 2015.

This report and statement were approved by the Trustees on 27th February 2024 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'CPL Falconer', is written over a horizontal dotted line.

Candice Falconer - Chair

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Independent Examiner's Report on the Accounts

I report on the accounts for Phoenix Rising for the year ended 31st January 2023.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an Independent Examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general directions given by the Charities Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent review

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the Trustees have not met the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, and comply with the accounting requirements of the 2011 Charities Act

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Dunstanette Kuti FCCA MCSI

Skillspool Training CIC
Adiaha Antigha Centre, 24-30 Dalston Lane, London E 3AZ

Date: 15/02/2024

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Statement of Financial activities for the year ended 31 January 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	RESTATED Total Funds 2022 £
INCOME FROM:						
Charitable Activities	2	35,178		109,800	144,978	109,970
Investment		335	-	-	335	89
Total:		<u>35,513</u>	<u>-</u>	<u>109,800</u>	<u>145,313</u>	<u>110,059</u>
EXPENDITURE ON:						
Charitable Activities	3	17,296	-	75,585	92,882	112,574
Total:		<u>17,296</u>	<u>-</u>	<u>75,585</u>	<u>92,882</u>	<u>112,574</u>
NET INCOME (EXPENDITURE)		18,217	-	34,215	52,432	(2,515)
Total funds brought forward		<u>37,198</u>	<u>46,575</u>	<u>57,061</u>	<u>140,834</u>	<u>143,349</u>
Total funds carried forward		<u>55,415</u>	<u>46,575</u>	<u>91,276</u>	<u>193,266</u>	<u>140,834</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities

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Balance Sheet as at 31st January 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	19,032	26,978
CURRENT ASSETS:			
Cash at bank and in hand		174,234	113,856
		193,266	140,834
CREDITORS:			
Amounts falling due within one year		-	-
NET CURRENT ASSETS:			
		174,234	113,856
TOTAL ASSETS LESS CURRENT LIABILITIES			
		193,266	140,834
NET ASSETS			
		193,266	140,834
RESERVES:			
Unrestricted Funds	9	55,415	37,198
Designated Funds		46,575	46,575
Restricted Funds		91,276	57,061
TOTAL FUNDS		193,266	140,834

The financial statements were approved by the Board of Trustees on 27th February 2024 and were signed on its behalf by:



Candice Falconer- Chair

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Notes to the Financial Statements for the for the year ended 31 January 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting & Reporting by Charities" revised in 2015.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

EXPENDITURE

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

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Musical instruments	- 20%
Sporting equipment	- 20%
Equipment & accessories	- 33.3%
Office equipment	- 33.3%

TAXATION

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

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Designated funds are unrestricted funds that the trustees have set aside for a specific purpose to fund particular future activities of the charity. This policy decision is agreed by the trustees and can be reviewed and amended at the discretion of the trustees. Currently, all designated funds are set aside for staff costs.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a grant. Further explanations of the nature and purpose of each fund is included in the notes to the financial statements.

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2. INCOME FROM CHARITABLE ACTIVITIES

Restricted Funds

	Total Funds 2023 £	Total Funds 2022 £
GRANTS		
CVS Brent: Covid 19 National Lottery Fund	1,000	9,000
City Bridge Trust	17,500	-
London Community Foundation	10,000	-
Jack Petchey Foundation	900	1,350
John Lyon's Charity Main Grant	-	40,000
John Lyon's Charity Summer Holiday	-	4,000
London Youth	-	3,750
Veolia Sustainability Fund	400	-
The National Lottery Main Grant	80,000	-
John Lyon's Charity (Steel Pan in school)	-	15,000
Young Brent Foundation small grants	-	3,500
HMRC Job retention scheme		18,438
	109,800	95,038

3. CHARITABLE ACTIVITIES COSTS

	Direct costs (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	74,818	18,064	92,882

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Total 2023 £	Total 2022 £
Staff Costs	40,745	41,157
Rent	1,473	1,116
Equipment purchased	9,350	10,803
Volunteer expenses	5,137	4,727
Charitable activity costs	16,053	38,531
Travel expenses	2,060	691
	74,818	97,025

5. SUPPORT COSTS

	2023 £	2022 £
Depreciation	17,296	15,426
Subscription	167	-
Other office costs	-	21
Accountancy fees	500	-
Payroll costs	101	101
	18,064	15,548

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6. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration directly or indirectly out of the funds of the charity was paid or is payable for the year to any trustee or to any person or persons known to be connected with any of them.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st January 2023 nor for the year ended 31st January 2022.

7. STAFF COSTS

	2023 £	2022 £
Wages and Salaries	28,639	29,719
Employers NI	6,906	6,238
Pension costs	5,200	5,200
	<u>40,745</u>	<u>41,157</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Staff	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000

8. TANGIBLE FIXED ASSETS

	Musical Instruments £	Equipment Accessories £	Sporting Equipment £	Office Equipment £	Totals £
COST					
As at 1 February 2022	27,489	25,080	350	4,525	57,444
Additions	8,900	-	450	-	9,350
As at 31 January 2023	<u>36,389</u>	<u>25,080</u>	<u>800</u>	<u>4,525</u>	<u>66,794</u>
DEPRECIATION					
As at 1 February 2022	12,335	15,624	210	2,277	30,466
Charge for the year	7,278	8,352	160	1,507	17,296
As at 31 January 2023	<u>19,632</u>	<u>23,976</u>	<u>370</u>	<u>3784</u>	<u>47,762</u>
NET BOOK VALUE					
At 31 st January 2022	15,134	9,455	140	2,249	26,978
At 31st January 2023	<u>16,756</u>	<u>1,104</u>	<u>430</u>	<u>742</u>	<u>19,032</u>

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9. MOVEMENT IN FUNDS

	At 1.2.22	Income	Expenditure	Transfers	At 31.1.23
	£	£	£	£	£
Unrestricted funds					
General fund	37,198	35,513	(17,296)	-	55,415
	At 1.2.21	Income	Expenditure	Transfers	At 31.1.22
	£	£	£	£	£
Unrestricted funds					
General fund	45,220	15,021	(23,043)	-	37,198
	At 1.2.22	Income	Expenditure	Transfers	At 31.1.23
	£	£	£	£	£
Restricted funds					
Restricted fund	57,061	109,800	(75,585)	-	91,276
	At 1.2.21	Income	Expenditure	Transfers	At 31.1.22
	£	£	£	£	£
Restricted funds					
Restricted fund	69,991	76,600	(89,530)	-	57,061

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st January 2023.